

PHOEBUS SOFTWARE LIMITED

EvolutionCBS secures the investment in Phoebus Software by NorthEdge Capital

Founded in 1989, Phoebus Software Limited (PSL) is a market leading provider to the banking, lending and savings sectors, delivering innovative and seamless solutions for the origination and management of loans and savings accounts.

In an increasingly fast-moving financial world, Phoebus provides a flexible and cost-effective solution that's simple to install and use. Their core system, Phoebus Client, is an intelligent multi-channel, multi-currency platform that is recognised for its robustness, accuracy and security.

Phoebus has now extended this platform, by working closely with some of its major clients, adding open banking standard APIs, together with web and mobile capabilities.

Operating in one of the fastest growing market sectors, with an established and diverse client base, the shareholders recognised that Phoebus Software represented significant potential for future growth and expansion. With two of the shareholders also

looking to step back from the business, they decided to start preparing for their eventual exit by engaging with EvolutionCBS under our Growth2Exit service.

Following the execution of a successful program, which enabled the shareholders to develop a well-defined progression plan, it was established that current Managing Director, Paul Hunt, would step forward to lead the business. This put Phoebus in a strong position to seek an investor capable of supporting them through their current and future growth plans.

Having worked closely with the Phoebus throughout the Growth2Exit stage, EvolutionCBS was instructed to conduct the sale of the business.



"Congratulations on getting the Phoebus deal over the line! I'm extremely proud of what Peter and Robert created so it's great to see them, finally, get their reward and put up their feet (metaphorically!). It's been a pleasure knowing you and working alongside you. I hope our paths cross at some point in the future."

Matthew Pontefract

Phoebus Software Limited



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The Information Memorandum, which provides the key information buyers need to initially evaluate a potential acquisition, highlighted the key opportunities that PSL represented, including:

- An established company with 28 years' industry experience
- Built on retained earnings without external funding
- 27% average revenue growth in the last 3 years
- Award winning and accredited intelligent platform for banking, lending and savings
- Intellectual Property owned on all software
- Diverse client base of 22 retail banks, building societies, other lending businesses and third party servicers
- Highly scalable company with exceptional growth potential

The business attracted significant interest when it was taken to market, with over 60 companies expressing serious interest and 7 making formal offers within the right range. The shareholders were most interested in an offer from private equity firm NorthEdge Capital and decided to accept.

NorthEdge recognised the exceptional opportunity that Phoebus represented and intend to support the company in

realising its ambitious plans for the future.

The investment has enabled shareholders Peter Pontefract and Robert Lintonbon to enjoy their well-earned retirement, whilst Paul and the team will continue to execute the business' growth plans with support from NorthEdge.

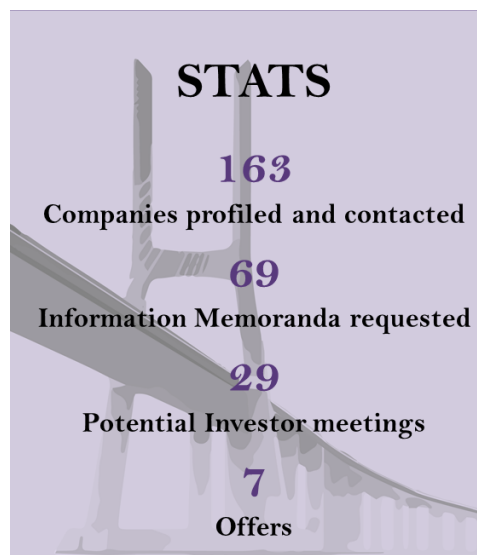
EvolutionCBS Client Director, Steve Barry, led the deal and commented:

“EvolutionCBS has been supporting Phoebus since late 2015, initially as part of our Growth2Exit service. In that time we’ve been privileged not only to work closely with them as they prosper and grow, but also to develop a clear understanding of the kind of partner they needed to support them on this next stage of the journey. We’re therefore delighted to have been able to introduce them to Rob and the team at NorthEdge and to have played such a major part in making this happen. We wish Robert and Peter all the best with their exit and retirement and look forward to seeing Paul and the team continue to build for the future in conjunction with NorthEdge.”

“There were times, not that long ago, when I didn't believe it could happen. Thanks to everyone who made such an effort to bring our project to a successful conclusion. It wasn't an easy trip but the result is what we wanted.”

Peter Pontefract

Phoebus Software Limited



GROW | ACQUIRE | EXIT

EvolutionCBS is one of the UK's leading providers of Merger & Acquisition Advisory Services.

As experts in the creation, management and successful delivery of tailored business sale campaigns, our team pride themselves on providing a highly effective service that successfully sells an average of 73% of businesses taken to market – 3x the industry average.

EvolutionCBS has, collectively, been responsible for over 500 successful transactions with an overall value in excess of £2bn.