argos mid market

Press release
24 September 2026

Argos closes its ninth Mid-Market fund at €736 million, 64% above previous vintage

Argos' Mid-Market IX closes 23% above its €600 million target, marking the firm's second consecutive oversubscribed fundraise after the oversubscribed closing of its first Argos Climate Action fund[1] in 2024, amid very selective private equity fundraising markets.

Argos, the independent European private equity firm, has closed its Mid-Market IX fund at €736 million, 64% larger than its €450 million predecessor fund and 23% above its €600 million target.

The investor base is predominantly institutional and geographically diversified. The fund attracted capital well beyond Argos' core European markets: 19% of commitments came from North America and 8% from Asia-Pacific, with the remaining 73% from Europe. More than €80 million was committed by investors who first joined the Argos platform through Argos Climate Action, its decarbonisation-focused strategy.

Mid-Market IX attracted strong support from existing investors while significantly broadening Argos' international investor base. Approximately 90% of institutional investors in the previous vintage re-upped into Fund IX, while 44% of the capital comes from new LPs.

The closing of Mid-Market IX marks another milestone in the development of the Argos platform. Over the past seven years, the firm has doubled the size of its team, continuing to attract top talents across Europe while investing in the resources needed to support its growing investor base and portfolio companies.

Karel Kroupa, Managing Partner at Argos
"Raising a fund more than 60% larger than its predecessor, and more than 20% above target, in today's fundraising environment, is a strong vote of confidence from our investors. What matters most to us is the combination of 90% of institutional investors in the previous fund having re-upped, while 44% of the capital comes from new LPs. Investors are increasingly selective, and they are looking for managers with a crystal-clear strategy, a long track record and the ability to continuously create value through active ownership."

Sophie Chateau, Partner, Head of Investor Relations, joined Argos in 2026 and leads a dedicated team of six professionals across Europe working closely with investors throughout the lifecycle of the firm's two strategies.

"Oversubscribed fundraises have become much less common in today's challenging market. We see the outcome of Mid-Market IX as evidencing two factors: the strength of our longstanding LP relationships and Argos' growing ability to attract new institutional investors internationally. The fact

1. Classified as Article 9 under SFDR, Argos Climate Action pursues a differentiated "grey-to-green" strategy, supporting the decarbonisation and transformation of European mid-market companies with a commitment to reducing the carbon intensity of its portfolio companies by at least 7.5% per year.

that this successful fundraising follows the oversubscribed closing of our first Climate Action fund confirms the strength of investors' confidence in the Argos platform. And more than €80 million came from investors who initially joined us through Climate Action, showing the value of building one integrated Argos platform."

Fund IX already deploying capital

Argos Mid-Market IX has already completed its first investment in July 2026 with the acquisition of STAR7, a leading international provider of product engineering, technical documentation and language solutions. Previously listed on the Milan Stock Exchange, the transaction illustrates Argos' ability to execute complex deals and identify differentiated investment opportunities in the European lower mid-market.

A consistent European lower mid-market strategy

Fund IX will continue Argos' established strategy of acquiring predominantly majority positions in European companies with EBITDA of €10 million to €30 million and enterprise values of €50 million to €250 million. The fund will typically invest €30 million to €100 million of equity per transaction and can support larger investment opportunities of up to €200 million through co-investment structures.

Argos operates from six offices in Amsterdam, Brussels, Frankfurt, Luxembourg, Milan and Paris, covering France, Italy, DACH and Benelux. Its local teams work closely with management teams to accelerate growth, improve performance and support the next stage of development.

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About Argos
argos.fund

One firm, two strategies. Argos is an independent European private equity group that supports the growth of mid-sized businesses and backs their management teams.

With over €2.5 billion of assets under management, more than 75 professionals, 35 years of experience and over 100 companies supported, Argos operates across four European regions (Benelux, DACH, France and Italy) from 6 offices in Amsterdam, Brussels, Frankfurt, Luxembourg, Milan and Paris.

The group seeks to acquire majority stakes and invests between €15 million and €100 million in each investment of its two strategies:

- The Argos Mid-Market fund unlocks business potential and helps companies make it to the next level.
- The Argos Climate Action fund (SFDR art. 9) aims at shaping European sustainable leaders by making their ‘grey-to-green’ transition.