



## Press release

21 March 2023

### **Argos Wityu announces recent strong developments with portfolio company Coexya, French leader in IT-Digital services and software**

- **3 build-up acquisitions in the last 12 months**
- **More than 30% revenue growth in 2022**
- **Continued support from senior banks**

Coexya has more than 20 years of experience in consulting, integration and software development and is specialised in digital transformation. Coexya's mission is to support organisations by developing solutions that address the new ways employees and customers use data. Coexya is active in six areas of expertise: customer experience, digital content, health, legal, location intelligence and smart data. The group serves more than 390 clients and generated turnover of c. €90m in 2022. Coexya employs almost 900 FTEs based in Lille, Brest, Lyon, Paris and Rennes.

Coexya was acquired by Argos Wityu and the management team in September 2020, as a carve-out from its parent company Sword Group. Since acquisition, the company's growth and development is articulated around several important principles embedded in its strategy:

- **Acquisitions:** 3 add-on acquisitions in the last 12 months with Geomod, Aquilab and IT Siris Advisory - CloudSpirit.
- **Strategic initiatives:** successful rebranding of Sword France into Coexya, reinforcement of the teams, a broader service offering with a strengthened market positioning, and investment in employer brand and ESG initiatives.
- **Solid financials:** continued strong growth and robust profitability, allowing to secure continued support of senior banks in add-on acquisition financing.

The Group has consistently delivered very good results, with a particularly strong performance in 2022, achieving revenue growth of more than 30% compared to 2021. Notable projects in 2022 include the integration of an IP solution for the Danish Patent and Trademark Office (Denmark), the deployment of location intelligence solutions for the geolocation and real-time monitoring of the gas distribution network for GrDF (France) and the ViaTrajectoire solution for French hospitals.

**Karel Kroupa, Managing Partner at Argos Wityu**, said, "Achieving such strong growth is the outcome of the great work of the management team of Coexya. It also illustrates Argos' commitment and enthusiasm to support portfolio companies in writing their success stories, and to deliver value creation to investors."

## Contact

Argos Wityu  
Coralie Cornet  
ccc@argos.fund  
+33 6 14 38 33 37

## About Argos Wityu

[argos.wityu.fund](http://argos.wityu.fund)

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

With more than €1.4bn assets under management, over 30 years of experience and more than 90 businesses assisted, Argos Wityu operates from offices in Brussels, Frankfurt, Geneva, Luxembourg, Milan, and Paris. The group seeks to acquire majority stakes and invests between €10m and €100m in each investment of its two strategies:

- The MidMarket fund helps companies implement ownership transitions to accelerate growth
- The Climate Action fund aims at shaping European sustainable leaders by making their 'grey-to-green' transition.