



EQT invests in Nexon, a leading managed IT services provider in Australia

* EQT Mid Market Asia acquires a majority stake in Nexon Asia Pacific, a leading end to end managed IT services provider in Australia

* Nexon delivers innovative, integrated, tailored and scalable solutions to support IT functions of clients across the commercial, public and not-for-profit sectors

* Co-founder and CEO Barry Assaf will remain a significant shareholder and the existing management team will continue to drive Nexon's next phase of growth

The EQT Mid Market Asia III fund ("EQT" or "EQT Mid Market Asia") has entered into an agreement to invest in Nexon Asia Pacific Pty Limited ("Nexon" or the "Company").

Nexon, an Australian cloud and managed service provider, has been providing dynamic IT solutions to clients across commercial, public and not-for-profit sectors since 2000. The offering includes six interconnected solutions: Secure Networks, Unified Communications, Cloud Services, Managed Security, Business Solutions and Digital Workspace, wrapped with Nexon managed IT services. The Company has a diversified customer base with over 400 customer groups and has built strong customer relationships within the mid-market and government segments. Given its customer-centric mindset and focus on innovation and solutions development, the Company has consistently achieved high customer satisfaction and retention rates. In addition, Nexon has delivered upon a steady expansion strategy with several acquisitions since inception.

Going forward, the strategy is to further enhance and develop the IT services offering, grow the client portfolio, continue seeking value accretive acquisitions and strengthen the scalability of the platform. The Company is expected to benefit from strong underlying secular trends, including increased share of IT outsourcing and growing cloud adoption.

Barry Assaf, co-founder and CEO of Nexon, said: "With our unwavering commitment to service, innovation and delivery, we are excited to enter our next phase of growth. EQT will provide both the capital and competence needed to rapidly grow our solution offerings and to innovate."

Tak Wai Chung, Partner at EQT Partners and Investment Advisor to EQT Mid Market Asia, concluded: "We are impressed with Nexon's experienced management team, deep service development focus, strong recurring revenue profile and leading position in the mid-market and government segment. Nexon is an attractive platform to drive consolidation in a fragmented market. EQT's expertise within the TMT and services sectors, coupled with a strong network of Industrial Advisors will support Nexon's management team and employees in its next phase of growth and transformation."

Contact

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About EQT

EQT is a leading investment firm with more than EUR 61 billion in raised capital across 29 funds and around EUR 40 billion in assets under management. EQT funds have portfolio companies in Europe, Asia and the US with total sales of more than EUR 21 billion and approximately 127,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

More info: www.eqtpartners.com

About Nexon

Established in 2000, Nexon Asia Pacific (Nexon) is a cloud and managed service provider helping clients run more efficiently, create better user experiences and explore bigger opportunities. We're a trusted technology partner for mid-market businesses, government agencies and not-for-profit organisations throughout Australia and the Asia-Pacific region. Nexon supports businesses on their digital transformation, from network to SIP, to business solutions and everything else in between, allowing clients the ability to work seamless across any cloud, anytime and any device.

More info: nexon.com.au

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