



Press release  
Paris, 5 February 2014

## Keensight Capital announces the signature of an agreement for the sale of its stake in Octo Telematics

Keensight Capital, one of the leading European players in the Growth Equity space, announces the signature of an agreement with the Russian group Renova for the sale of Octo Telematics. The transaction, which will see the Renova group acquire 100% of the capital, could be finalized in the coming weeks, pending the necessary authorizations from antitrust authorities.

Founded in 2002 and based in Italy, Octo Telematics is the global leader in the provision of telematics services and systems for the insurance and automotive markets. The company offers many services such as usage-based invoicing, stolen vehicle recovery, crash management services and remote vehicle diagnostics. Octo Telematics also offers road pricing services and real-time traffic monitoring for fleet management companies.

Keensight Capital invested in Octo Telematics alongside Montezemolo & Partners in May 2010, by acquiring shares from the Italy-based Meta System Group. Since the spin-off, the company expanded its service offering and became a market leader in more than 20 countries.

Over the past 3 years, Octo Telematics' track record has been extremely impressive, with annual revenues and earnings growth reaching more than 30%. The company now manages the largest telematics fleet with its devices installed in over 2.2 million vehicles. The Company owns the world's most comprehensive statistical database, which represents a best practice in the global in-car telematics and infomobility markets. Through its unique technology platform, Octo Telematics has been able to develop and manage a comprehensive, integrated range of vehicle telematics solutions with high added value.

Jean-Michel Beghin, Managing Partner at Keensight Capital, commented:

*"We had identified Octo Telematics as a high-potential player back in 2008, after a detailed analysis of the 'machine to machine' segment. This investment opportunity perfectly matched our criteria of profitable companies growing fast. The outcome is very positive for us and we are glad that the management, led by Fabio Sbianchi, is able to continue the deployment of Octo's high value added services on a global scale with a new shareholder."*

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### **About Keensight Capital**

Keensight Capital is a leading European Growth Equity firm managing funds backed by European institutional investors. Keensight Capital targets first-class international projects to finance organic growth or build-up strategies, or to cash out existing shareholders. Specific sectors of interest include Information Technology, Healthcare, and Energy. In each of these sectors, our team provides insights and expertise through its entrepreneurial and operational background and its access to a worldwide network built over the past 15 years.

[www.keensightcapital.com](http://www.keensightcapital.com)

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