



Searchlight Capital Partners is pleased to announce that it has entered into exclusive negotiations to become the new majority shareholder of Flowbird, a Global Leader in Urban Mobility

London, 10 August, 2021: Funds advised by Searchlight Capital Partners, L.P. ("Searchlight"), a global private investment firm, today announced they have entered into exclusive negotiations with Astorg and Mellby Gård for the acquisition of Flowbird, a leading provider of hardware, software and payments for parking ("Smart Parking") and transport ticketing ("Smart Transport") for municipal and privately-owned car parking and public transport systems. Terms of the negotiations were not disclosed.

Founded over 60 years ago, Flowbird is the leader in the smart parking industry, working with more than 4,500 municipalities in 80+ countries. In addition, Flowbird manufactures ticketing equipment, validation terminals and associated software systems for public transport.

Searchlight has entered into exclusive negotiations to acquire the business from Astorg, who has been the firm's majority owner since 2016, and from Mellby Gård, who has been a shareholder since 2018. Upon completion of the potential transaction, Searchlight intends to support Flowbird's ongoing transition into a tech-enabled software company, while also facilitating further M&A.

Francois Dekker, Partner at Searchlight, said: "We are very excited at the prospect of partnering with Flowbird on this next stage of its journey. We look forward to leveraging our experience and expertise to help accelerate the many opportunities ahead, including the roll-out of their Platform-as-a-Service and Open Payment offerings as well as pursuing M&A."

Heber Ramos de Freitas, Managing Director at Searchlight, added: "We look forward to working with Bertrand and his wider management team to fulfil our shared ambitions and extend our thanks to all those at Astorg and Mellby Gård who have contributed to building the business into what it is today."

Bertrand Barthelemy, CEO of Flowbird, added: "Flowbird is looking forward to going one step further in its digital transformation with the support of a new majority shareholder."

Searchlight will bring the financial resources and the necessary time horizon to change gear, in particular through M&A. Searchlight has the experience of supporting companies like Flowbird in such a transformation.”

Stéphane Epin, Partner at Astorg: “We are proud to have supported the creation of Flowbird, the global leader in multi-modal payment technology for on-street parking in 2018, by bringing Parkeon and Cale together, in collaboration with Mellby Gård. The merger has been a success thanks to their similar client-oriented culture and Flowbird’s digital solutions offering has tremendously accelerated over the last years thanks to significant R&D investments, and should position the group as a major global Smart City player in the future.”

Johan Andersson, CEO at Mellby Gård, concluded: “After more than 20 years in the industry, first with Cale and in the last few years with Flowbird, we are proud to have created the clear market leader in its field. The journey wouldn’t have been possible without the excellent management team who has navigated the company during the past years, and I’m confident that they will continue to excel even further together with Searchlight who I regard as a very suitable owner given their vision, expertise and impressive track record.

The terms of the negotiations, which are subject to works council and the approval of regulatory authorities, were not disclosed.

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About Searchlight Capital Partners, L.P.

Searchlight is a global private investment firm with nearly \$9 billion in assets under management and offices in New York, London and Toronto. Searchlight seeks to invest in businesses where its long-term capital and strategic support accelerate value creation for all stakeholders. For more information, please visit www.searchlightcap.com

About Flowbird

Flowbird operates in over 4,500 towns and cities in 80 countries. The Company is constantly innovating and breaking new ground to help provide solutions for mobility. Its mission is to facilitate the individual journey and maximize a city’s unique mobility potential, while considering all city stakeholders and end-user experiences. Through its devices, elite service platform and teams, Flowbird enables a new era for maximizing urban harmony and value throughout the city’s core.

About Astorg

Astorg is a global private equity firm with over €12 billion of assets under management. We work with entrepreneurs and management teams to acquire market leading global companies headquartered in Europe or the US, providing them with the strategic guidance, governance, and capital they need to achieve their growth goals. Astorg enjoys a distinct entrepreneurial culture, a long-term shareholder perspective, and a lean decision-making body. We have valuable industry expertise in software, healthcare, business-to-business professional

services, and technology-based industrial companies. Astorg has offices in London, Paris, New York, Frankfurt, Milan, and Luxembourg.

For further information about Astorg, please visit: www.astorg.com

About Mellby Gård:

Mellby Gård AB, owned by the Andersson family, is a long term active investor who acts as the controlling shareholder in approximately twenty different business ranging from industry, consumer products, services, agriculture and life science. The group was founded in 1989 by Rune Andersson and is headquartered in Malmö, Sweden.

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