



Techquisition Deals Of The Month

(Non-Tech Incumbents Acquiring Tech Companies)



April 2023

Techquisition Deals – April 2023 (1/3)

Date	Acquirer	Acquirer Industry	Target Company	Target Industry	Target Description	Rationale	Deal Type	Stake	Deal Value (\$m)
28-Apr-23	Indorama Ventures Public	Petro-chemicals	Polymateria	Supply Chain Tech	Provider of biodegradable and compostable plastics designed to combat plastic pollution	<ul style="list-style-type: none"> IVL had signed an exclusive 10-year agreement with Polymateria in March 2023 to address the problem of plastic leakage into the environment as unmanaged garbage and has now also invested into the company IVL is excited about the potential of Polymateria's biotransformation technology and looks forward to its implementation on supermarket shelves alongside numerous globally renowned brands 	Later Stage VC	n.a.	24.9
24-Apr-23	SK Telecom	Telecommunications Service Providers	Scatter Lab	AI & ML	Developer of an AI-based mobile application designed to humanize interactive artificial intelligence	<ul style="list-style-type: none"> The collaboration aims to jointly develop an emotional AI agent integrated within SK Telecom's AI service, A The partnership seeks to enhance user experience, foster a sense of intimacy and provide solace for users facing concerns or loneliness by leveraging Scatter Lab's emotional conversation technology 	Later Stage VC	n.a.	11.4
24-Apr-23	S. Chand & Company	Publishing	ixamBee	EdTech	Operator of an online learning platform designed to help students to learn from trained instructors	<ul style="list-style-type: none"> The focus on providing quality and affordable learning to students in semi-urban and rural areas, is in line with the S Chand's vision of quality and affordable education opportunities The addressable market opportunity is large in India, with 80m+ graduates preparing for various jobs in the public and private sector 	Later Stage VC	n.a.	n.a.
24-Apr-23	CompuGroup Medical	Healthcare	m.Doc	HealthTech	Developer of a smart health platform intended to improve care and communication with patients	<ul style="list-style-type: none"> The transaction of acquiring m.Doc is an important milestone for CompuGroup towards enabling the full digital patient journey in both inpatient and outpatient settings and optimizes referrals from general practitioners to hospitals 	M&A	51.0%	n.a.

Techquisition Deals – April 2023 (2/3)

Date	Acquirer	Acquirer Industry	Target Company	Target Industry	Target Description	Rationale	Deal Type	Stake	Deal Value (\$m)
20-Apr-23	JTEKT	Industrial Supplies and Parts	Prodrone	Robotics and Drones	Manufacturer of industrial drone systems designed to solve the challenges of industrial manufacturing	<ul style="list-style-type: none"> JTEKT and Prodrone together are planning to develop an aircraft equipped with JTEKT lithium-ion capacitors - miniature power storage devices offering fast recharging and discharging as well as a long service life 	Later Stage VC	n.a.	n.a.
19-Apr-23	Itochu	Trading	TranscendPackaging	CleanTech	Manufacturer of packaging products designed to reduce plastic pollution	<ul style="list-style-type: none"> The partnership is a significant milestone as ITOCHU increases its focus on the eco-friendly, wood-fibre-based material business to accelerate the development of a more sustainable society The collaboration with TranscendPackaging aims to drive innovation in sustainable packaging, and unlock new product categories 	Later Stage VC	n.a.	10.0
18-Apr-23	Oshkosh	Commercial Transportation	Baraja	Mobility Tech	Developer of light detection and ranging (LiDAR) technology designed to provide a better vision for autonomous vehicles	<ul style="list-style-type: none"> Oshkosh's investment in Baraja supports the company's dedication to innovating solutions that enhance and differentiate its product portfolio in the areas of active safety and autonomy 	Later Stage VC	n.a.	n.a.
11-Apr-23	RWE	Energy Services	Ryse Energy	CleanTech	Operator of a decentralized renewable energy company intended to provide access to renewable energy in some of the most challenging urban and rural environments	<ul style="list-style-type: none"> RWE believes that Ryse Energy has the potential to be a major force for good in reducing greenhouse gas emissions in remote locations and providing reliable and sustainable energy access to the 1bn+ people who currently do not have access globally 	Corporate	n.a.	15.0

Techquisition Deals – April 2023 (3/3)

Date	Acquirer	Acquirer Industry	Target Company	Target Industry	Target Description	Rationale	Deal Type	Stake	Deal Value (\$m)
10-Apr-23	Emirates Telecommunications Group Company (etisalat by e&)	Telecommunications Service Providers	Careem	Mobility Tech	Operator of a car booking platform designed to connect passengers with local drivers	<ul style="list-style-type: none"> The deal aligns with etisalat by e&'s strategy of scaling up consumer digital offerings and transforming into a global technology and investments group. It provides etisalat by e& with access to multiple digital verticals, new innovative digital services, strong talent, and new geographies 	M&A	50.3%	400.0
05-Apr-23	Murata Manufacturing Company	Electronic Equipment and Instruments	Nordic Inertial	Advanced Manufacturing	Developer of inertial sensing systems to provide motion sensing in automotive and heavy-machinery and navigation in GPS-denied environments	<ul style="list-style-type: none"> Murata Group aims to expand business in advanced driver-assistance systems ADAS and self-driving cars Partnering with Nordic Inertial expands Murata's capabilities to better support its customers and provide a more comprehensive solution-level offering for novel applications in automotive and industrial segments 	Corporate	n.a.	n.a.
03-Apr-23	NBH Bank	Financial Services	Cambr	FinTech	Developer of a cloud-based platform created to build and scale financial products	<ul style="list-style-type: none"> Combined with NBH's existing banking competencies, the Cambr platform is expected to bring expanded capabilities for embedded finance companies while also expanding to serve clients across a broader set of sectors 	M&A	100.0%	n.a.
03-Apr-23	Marel	Food Processing	E+V Technology	Robotics and Drones	Developer of vision systems intended to serve the meat and poultry industries	<ul style="list-style-type: none"> Marel aims to leverage E+V's long-standing customer relationships to drive further sales of grading and classification solutions, enhance local service capabilities, and the customer-centric experience With the acquisition of E+V technology, Marel intends to drive further innovation and data-driven solutions that transform the way food is processed 	M&A	100.0%	n.a.

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