



www.northgateps.com

Software outsourcing  
and IT services

Acquired  
December 2014

HQ  
UK

Employees  
2,100  
(approximate)

#### Investment Summary

Cinven acquired Northgate Public Services (NPS) in a carve-out from Northgate Information Services in 2014. NPS is a UK-headquartered provider of mission-critical software and intellectual property-led services to the public sector in the UK, Australia and Canada. Initially, the business faced a number of challenges under Cinven's ownership, including the difficult UK public spending environment, and as a result, underperformed expectations. The early underperformance was quickly identified by Cinven's Investment and Portfolio teams, and the teams acted to implement a series of interventions across the business, working with a strengthened management team to support the business and return it to growth. As a result of these initiatives, NPS was transformed operationally and financially, ultimately creating a highly attractive asset for potential strategic owners. The outcome is a testament to Cinven's enhanced monitoring and intervention process, with operational improvements identified and implemented despite challenging trading conditions.

Post year end, in January 2018, Cinven successfully agreed to and completed the sale of NPS to Japanese strategic buyer, NEC Corporation. As part of the transaction, Cinven will retain a Board seat through to June 2020.