



www.pronet.com.tr

Electronic security  
and alarm systems

Acquired  
August 2012

HQ  
Turkey

Employees  
1,200  
(approximate)

#### How we create value

Pronet is the leading Turkish provider of monitored security alarms serving residential and commercial customers in an underpenetrated market. Partnering with Pronet's founder and leadership team, Cinven has supported Pronet in introducing best practices across the business to facilitate operational efficiencies and improvements to internal procedures, controls and systems.

Cinven's Portfolio team has worked closely with a strengthened management team to implement new key performance indicators (KPIs), which have led to a more professionalised sales force. Cinven has also helped attract a more loyal customer base, supported investment in aftersales and improved customer service capabilities. These initiatives have already improved customer sales and retention, and the company has won several global customer service awards.

#### Developments in 2017

The business continued to perform well in 2017, as the increased focus on sales force productivity and greater selectivity of customers drove performance. Cinven worked with management during the year to increase the quality of the customer portfolio, improve customer service and reduce customer churn. As a result, and despite macro difficulties and a volatile consumer environment in Turkey in recent years, Pronet's current operating metrics are now best-in-class among other global security alarm industry operators. Pronet completed a refinancing of its debt facilities in December 2017 (post year end) with support from Cinven's Capital Markets team and the newly appointed CFO, who joined in March 2017. The refinancing improves terms, extends maturities to 2023, increases headroom and diversifies funding sources. This allows management to focus on driving Pronet's operational performance.

