



## Cripps advise AIM-listed AdEPT Technology Group on its recommended cash acquisition by Wavenet

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Cripps is advising long-standing client, AdEPT Technology Group, on its recommended cash acquisition by Thetis Bidco, a member of the Wavenet Group.

AIM-listed [AdEPT Technology Group](#) is one of the UK's leading independent providers of managed services for IT, unified communication, connectivity, voice and cloud services. It provides services to thousands of customers across the UK, through strategic suppliers such as Openreach, BT Wholesale, Virgin Media, Avaya, Microsoft, Dell and Apple. Cripps has historically supported AdEPT in pursuing its ambitious growth strategy, having advised on many of AdEPT's previous transactions, including its acquisitions of ACS Group, [Datrix](#), ETS and Shift F7.

Formed in 2000 and acquired by the Macquarie Group in 2021, [Wavenet](#) is a multi-award-winning provider of telecoms and technology solutions to over 15,000 business and enterprise customers across the UK.

The acquisition will be made in accordance with the rules of the Takeover Code and is intended to be implemented by means of a scheme of arrangement under Part 26 of the Companies Act (Scheme). It is currently expected to become effective in Spring 2023, subject to the satisfaction or waiver of certain conditions, including any required regulatory approvals. The AdEPT board has confirmed that it intends to unanimously recommend that AdEPT's shareholders approve the Scheme. Further details in relation to the acquisition can be found [here](#).

[Houlihan Lokey](#) and [Singer Capital Markets](#) are acting as joint financial advisers to AdEPT.

The Cripps team advising AdEPT on the acquisition is being led by [Nigel Stanford](#) and includes [Beth Barns-Graham](#), [Paul Lester](#) and [Frederick Pawlik](#).

Commenting on the support provided by Cripps, Ian Fishwick, Chairman of AdEPT, said "We have worked with Nigel Stanford and the team at Cripps for over a decade on acquisitions and bank re-financing. They were a natural choice to help us on our potential sale. Their experience of 'public-to-private' transactions has been invaluable. The common theme with Cripps, and why we have worked with them for so long is this: they bring us solutions, not problems."

To learn more about how Cripps can support your business on its growth journey, please contact a member of the [corporate team](#).