

BLOK MANAGEMENT GMBH

Managed Services Platform

Market overview and M&A-activity

June 2026



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Specialized team for the managed services platforms sector

BLOK Management follows a clear sector focus to bring the best possible advisory services to the respective clients

- BLOK's TS&T team has been active across the Telecommunications, Software & Technology markets for many years, with Managed Services Platforms forming part of its core sector focus
- We support clients on sell-side and buy-side M&A, funding, and other corporate finance services
- As an independent advisory boutique, we advise our clients without conflicts of interest and with full alignment to their objectives
- Our global reach, as well as our personal advisory on partner level deliver high-quality results for all stakeholders involved



Sell-side advisory
on the sale to






Sell-side advisory
on the sale to an
undisclosed investor





Sell-side advisory
on the sale to







Sell-side advisory
on the sale to an
undisclosed investor






Sell-side advisory
on the sale to





Private investor

Buy-side advisory
on the acquisition of






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Executive summary

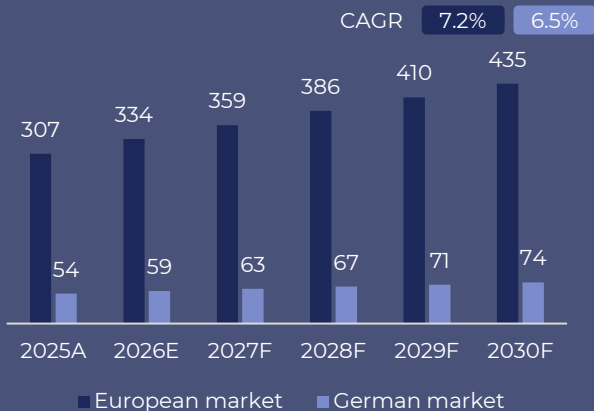
European market

The MSP market is driven by increasing IT complexity, persistent skills shortages and rising regulatory requirements, while AI is playing a growing role in service delivery and efficiency

German M&A activity

PE-driven consolidation, such as KKR's acquisition of Datagroup, and industry holdings like itesys AG, Tecle operations GmbH and Valley IT Group GmbH signal accelerating buy-and-build activity

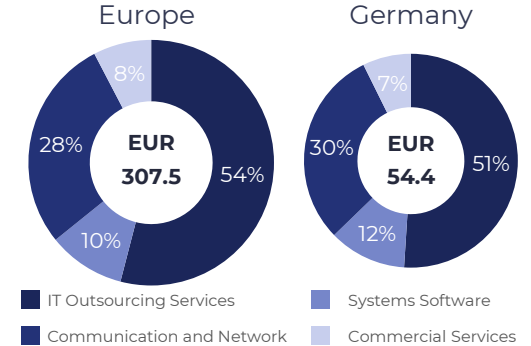
European and German market outlook



General explanation

MSP refers to Managed Services Platforms that take over the planning, operation, and continuous management of IT services on a recurring contractual basis, covering IT outsourcing, systems software, communication and networking, managed security, cloud, and data centre operations.

Market by segment (2025)



Market overview

The European MSP market is expected to grow at a CAGR of 7.2% between 2025A and 2030F, from EUR 307bn to EUR 435bn. The German market is expected to grow at a CAGR of 6.5% over the same period, from EUR 54bn to EUR 74bn, supported by regulatory tailwinds and a structural IT skills shortage.

Key market facts



Skills shortages: Companies outsource IT operations as they lack specialised personnel



Regulation: NIS-2¹⁾ and DORA²⁾ force SMEs to outsource security and compliance functions



Cyber pressure: 89% of German enterprises expect rising IT security as top MSP demand driver in the short term



Insourcing pressure: Large companies reintegrate IT operations due to security concerns and strategic reasons

European comparable transaction valuation snapshot

Median EV/Sales

Median EV/EBITDA

1.4x **10.5x**

1) EU directive expanding cybersecurity requirements (December 2025)

2) EU regulation on digital operational resilience of financial institutions and their IT service providers (January 2025)

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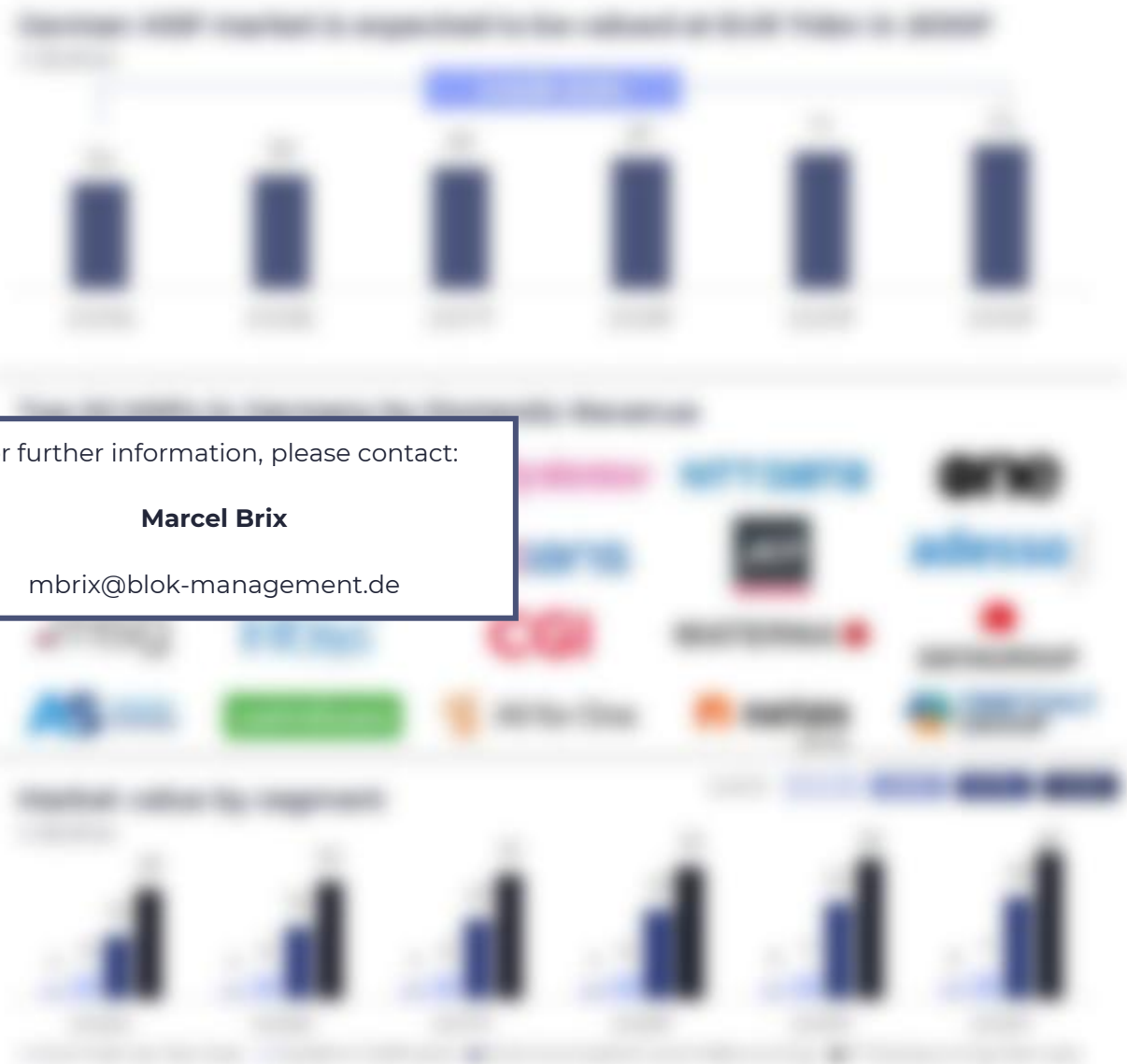
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


















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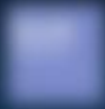


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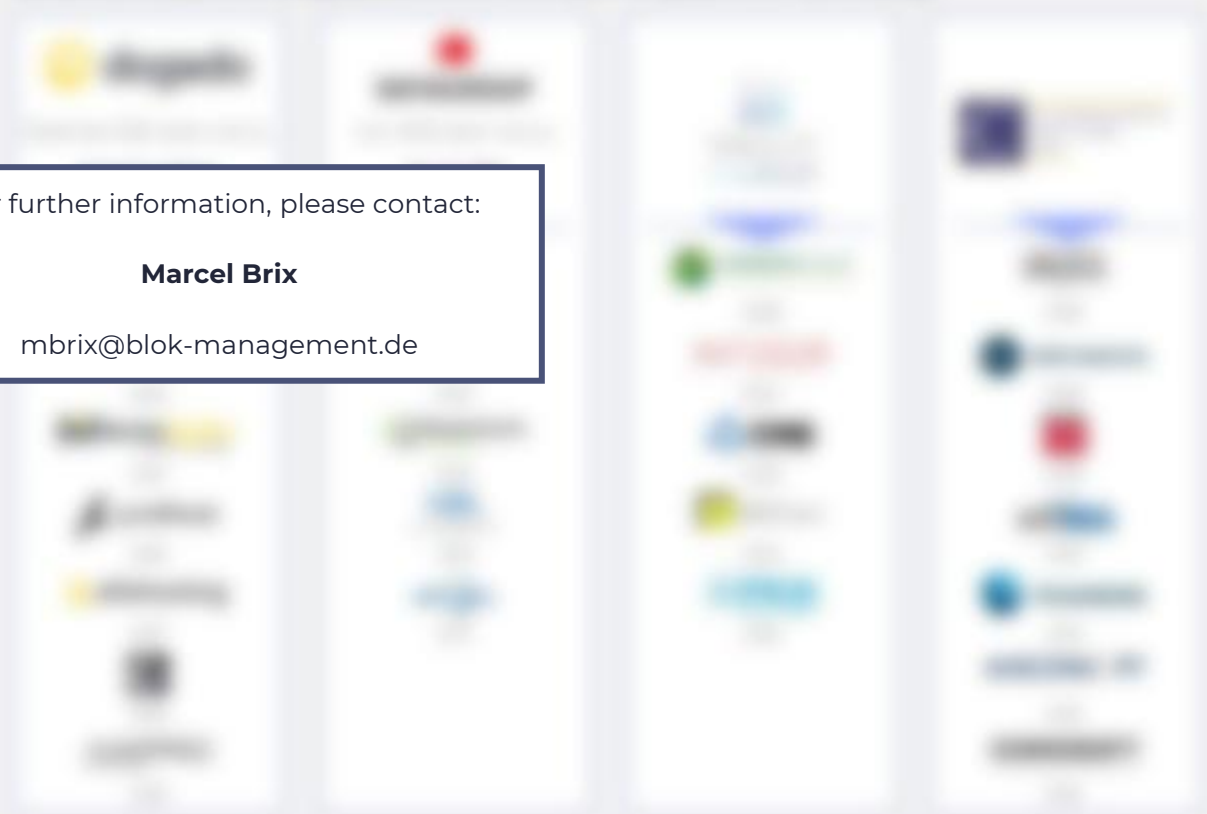


Internationaler
Managementkongress

Agenda

- 1. Einführung in den Managementprozess und die Rolle des Managers
- 2. Die Bedeutung der Führung und die Rolle des Managers

Management als ein Instrument in der Hand des Managers



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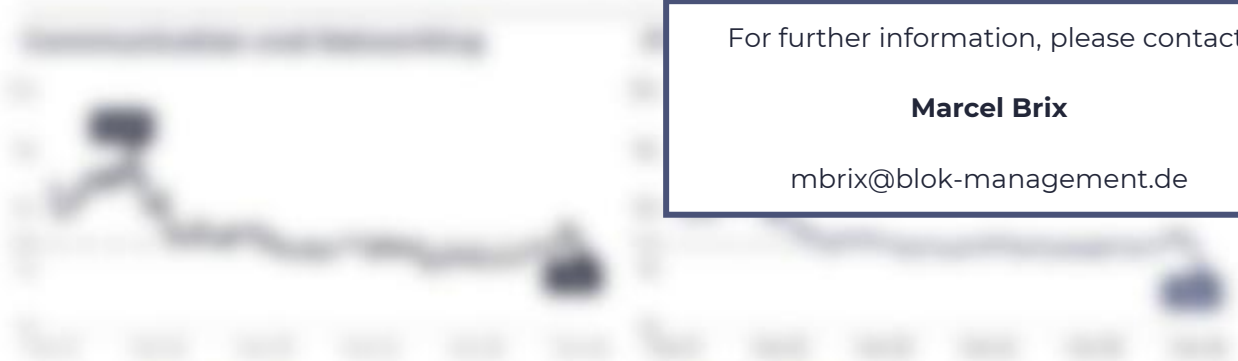
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Conclusion

Market trends



- Data centre operators complement the MSP ecosystem, as they offer an integrated service architecture
- NIS-2 and DORA force SMEs to out-source security and compliance functions they cannot resource internally
- SMEs drive demand for MSP, while large enterprises increasingly reintegrate IT operations

-
- 2025 witnessed strategic acquirers and financial investors remaining active in acquiring IT service providers
 - Strategic acquirers dominate the European MSP landscape with financial sponsors accounting for 28%
 - German consolidation accelerates via PE-backed platforms and industry holdings

M&A-activity



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- MSP demand in 3 years (2029F) is expected to shift from infrastructure build-out toward AI orchestration and SaaS optimization
 - M&A will be driven by deliberate consolidation, with capital flowing to platforms that combine scale and execution
 - AI-supported service automation shifts scaling from headcount to deeply integrated automation

Outlook



BLOK Management - Overview



>100
Closed
transactions¹⁾



70%
Sell-Side



> EUR 5 bn
Transaction
volume

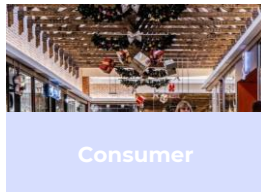
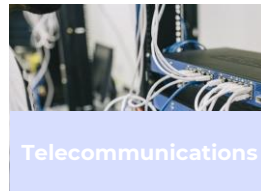


50%
Cross-Border



~ EUR 65 m
Average transaction
volume

Sector Focus



Our services

M&A sell-side advisory

- Exit readiness
- Corporate carve-out / spin-off
- Private equity sell-side
- Corporate succession

M&A buy-side advisory

- Add-on acquisitions
- Private equity buy-side

Corporate finance advisory

- Sell-side lender education
- Acquisition financing / LBO
- Refinancing
- Real estate financing
- Working capital financing
- Growth financing (CAPEX / add-ons)
- Valuations
- Venture capital

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