



## PRESS RELEASE

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### Conex continues its international development strategy with the acquisition of Lector, Denmark's leading customs software provider

In the frame of its international expansion strategy, the French leading provider of customs and security management software backed by 21 Invest France's Fund VI since September 2023, has completed a first acquisition with Lector, Denmark's top customs software provider. This external growth operation allows Conex to further expand its European footprint and enhance its service offerings.

For almost 40 years, Conex has been helping companies involved in international trade, shippers and Registered Customs Representative (RCR) to optimize their customs and security management procedures through specialized software and related services.

With its long-standing expertise, comprehensive solution range, and tailored offerings, **Conex dominates the French market**. The group already has an international presence with subsidiaries in Belgium, the UK, in Ireland and a commercial presence in Spain. The partnership with 21 Invest aims to accelerate Conex's European growth, particularly through acquisitions, as now evidenced by the acquisition of Lector, a major player in Denmark.

Based in Copenhagen, **Lector provides software solutions for Nordic and European clients**. Its innovative, scalable platform simplifies customs processes, regulatory flows, and document management. Lector has a strong market position and a diverse customer base, contributing to its consistent and solid growth.

This first acquisition broadens Conex's geographical reach and product portfolio while enhancing its value proposition. **The group experiences outstanding growth and reaches sales of nearly €20 million i.e. +50% compared to 21's entry in 2023**, with over 80% of revenue being recurring. The group employs 90 people across Western and Northern Europe.

**Bertrand Gruson, CEO of Conex**, says: "We are delighted to welcome Lector to the Conex family. Lector offers innovative and intuitive software solutions at the cutting edge of technology, giving full satisfaction to its customers, and which will benefit from the Group's R&D and be enriched by our technological input around AI and Blockchain. The Conex Group has now opened up a window on the Scandinavian countries and Northern Europe, further extending its capacity to support its customers."

**Stéphane Perriquet, Managing Partner, and Hadrien Jourdan, Principal at 21 Invest France**, comment: "We are very pleased with our first year collaborating with the Conex team. Alongside double-digit organic growth, the group is now poised to consolidate its leadership in Europe. The acquisition of Lector is the first step in this direction. We are also considering several other acquisitions that will complement our geographic reach and expand our offerings."

**Tue Villum Sørensen, CEO of Lector** adds: "We are delighted to join Conex and look forward to starting a new international chapter in Lector's history. Conex brings to Lector a wealth of resources,

expertise and innovation that will enable us to improve our products and services and open up new markets. We are convinced that this support will have a positive impact on our customers.”

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### List of participants

**21 Invest France** (Stéphane Perriquet, Hadrien Jourdan, Patrick Aris), **Conex** (Bertrand Gruson, Alban Gruson), **Lector** (Tue V. Sørensen, Thomas Bargholz, Karl Haals Jensen, Jens A. Rasmussen)

#### Advisors to the buyers

M&A advisor: **Clairfield** (Bertrand Hermez, Marie Dokchine, Martin Muff, Julie Berggreen Jørgensen) - Financial due diligence: **Grant Thornton** (Jakob Fogt) - Strategic due diligence: **Implement** (Mark Stougaard) - Legal advisor: **SmithKrag** (Martin Ambæk Krag)

#### Advisors to the sellers

M&A advisor: **Carlsquare** (Anders Bo) - Legal advisor: **Horten** (Peter Helbo)

#### Financing

**CIC Private Debt** (Nicolas Offroy, Baptiste Robin)

Legal counsel: **Nabarro Béraud** (Magali Béraud, Yacine Arhmir)

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### About Conex

As a partner to key accounts and SMEs in all sectors of activity, CONEX develops and markets a range of collaborative tools for managing customs and security declarations. Its customers - importing/exporting companies, carriers and RDEs (Registered Customs Representatives) - use its solutions and services to optimise and secure the entry, processing and electronic exchange of declarations for all their international trade in goods. For almost 40 years, CONEX has been taking part in developments in international trade and the supply chain, supporting companies in their customs development and working with European and international customs administrations. CONEX is headquartered near Lille (Orchies), with offices in Paris and three subsidiaries in Belgium, Ireland and the United Kingdom. An independent SME founded in 1985, CONEX has around sixty employees.

For more information, visit [www.conex.net](http://www.conex.net)

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### About 21 Invest

Founded by Alessandro Benetton, the 21 Invest group has been an active and responsible shareholder alongside management teams for 32 years and has supported over 110 companies based in France, Italy and Poland through local funds. In France, the investment strategy focuses on companies combining growth and recurrence in 4 sectors: healthcare, technology/software, education and business services. 21 Invest supports the transformation of companies by providing its expertise in structuring and accelerating growth, particularly through market consolidation.

For more information, visit [www.21invest.com](http://www.21invest.com)

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### About Lector

Lectors has a 25-year track-record with SW development in Denmark. Lector's solutions focus on automation of customs processes and document/case management being one of the leading vendors in these areas with outstanding levels of customer satisfaction. Lector is active in Denmark, Sweden, Norway and Poland servicing large and medium sized business customers. From its offices in Charlottenlund (Copenhagen) Lector currently employs 30 FTE's with a retention level way above industry standards.

For more information, visit [www.lector.dk](http://www.lector.dk)

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