



Intersoft Electronics & Advionics attract growth capital from Waterland

Olen & Oostkamp, 21 August 2019 –Waterland Private Equity Investments will provide growth capital to Intersoft Electronics and Advionics – together IE Group – world leading manufacturers & technology services providers in the air traffic control (ATC) radar market.

Intersoft Electronics is a manufacturer of components and software for ATC radar systems, offering radar testing systems and functional upgrades to existing radars, which drastically reduce the total cost of operations for radar operators. Advionics, which joined forces with Intersoft Electronics in 2016, produces high-quality integrated circuits and other electronic components for new radar systems. The group is considered the technical product leader in these segments, with global activities through own offices and partner organizations. Customers include both radar operators (e.g. Eurocontrol, USA's Federal Aviation Administration) and manufacturers (e.g. Hensoldt, Raytheon, Thales).

To accelerate its international growth and further professionalize the company, IE Group has decided to reinforce its capital structure with financial partner Waterland, who will actively support the management team. Waterland will assume a majority stake in the group. In parallel with this transaction, the shareholders attracted a new Group CEO, Thorsten Oelgart, formerly VP & Head of ATC Radar at Hensoldt, who will lead the implementation of the growth strategy.

Marcel Vanuytven (founder of Intersoft Electronics) states: "Waterland is the perfect partner to bring the group to the next level.". Erik Moons (CEO of Intersoft Electronics) adds: "Together, we can scale our existing product lines and expand to new segments.". Jan Bonte (CEO of Advionics) comments: "With Waterland on board, we can continue our growth trajectory, introducing new innovative products to radar manufacturers and operators worldwide."

"As a technological leader, IE Group fits perfectly with our strategy to invest in companies with a high growth potential. We are excited to start this journey together with the management team.", says Cedric Van Cauwenberghe, managing partner at Waterland Private Equity Investments.

About Intersoft Electronics

Intersoft Electronics (www.intersoft-electronics.com) was founded in 1983 as an engineering company for ATC radar products. It continuously grew to become the global reference for radar test equipment ("RASS"), and used its detailed knowledge of radar data processing to create a range of upgrades for existing radars, including lower power systems, dealing with wind turbines and drones, and capturing altitude information.

About Advionics

Advionics (www.advionics.be) started in 1960 as the radar electronics production site for Siemens, which later became part of Airbus Group. As an independent player since 2015, Advionics successfully expanded its customer portfolio to a leading European manufacturer of complex radar components and avionics systems.

About Waterland Private Equity Investments

Waterland (www.waterland.nu) is an independent investment firm that supports entrepreneurs in realizing their growth ambitions. With substantial financial resources and specific market knowledge, Waterland enables its portfolio companies to accelerate growth both organically and through acquisitions. Waterland is active on a financial, strategic and operational level. Waterland has offices in Antwerp (Belgium), Bussum (the Netherlands), Munich (Germany), Hamburg (Germany), Warsaw (Poland), Manchester (UK), Copenhagen (Denmark) and Zurich (Switzerland), and currently manages a committed capital of six billion euros.