



Joining a Portfolio of Specialized Software Business



SPECTEC: JOINING A PORTFOLIO OF SPECIALIZED SOFTWARE BUSINESS

Founded in 1985, SpecTec serves as an international vendor of marine and remote asset management solutions.

In 1996, SpecTec had its first brush with M&A when they merged with three other companies to form a new entity, Visma. The company joined the Oslo stock market from where it was acquired in 2000 by KPN, who merged it with KPN Broadband and Telstra Satellite System, under the new name Xantic. Shortly thereafter, Xantic split into two, leaving SpecTec as an autonomous entity. SpecTec went on to be purchased by a consortium of investors, led by Giampiero Soncini, former Vice President of Xantic.

Whilst SpecTec's investors proved to be good owners of the business, they lacked the domain knowledge required to run a vertical market software company. As specialized acquirers of software businesses, Volaris identified SpecTec as a high value acquisition target and approached them. After the business had been restructured several times, Soncini expressed hopes of remaining as CEO and running SpecTec independently. Volaris was able to structure a transaction where Soncini would continue operating SpecTec autonomously, and the respective investors would be granted the liquidity they desired.

After the close of the transaction, Volaris delivered value by providing SpecTec with the best practices they had been lacking under previous ownership. Today, Giampiero Soncini remains as CEO with plans to continue expanding in the Marine, Oil & Gas, Defence and Remote Asset Management verticals.



We're very happy to be a part of the Volaris Group as they bring extensive experience building and growing software businesses, and in particular, businesses that provide industry-focused asset management and logistics solutions. The company invests in businesses for the long-term, so we know we have found a good home with Volaris."

—Giampiero Soncini, CEO of SpecTec