



Permira funds to acquire majority stake in leading property brokerage platform Engel & Völkers

Frankfurt & London, 9 August 2021 – Permira, the global private equity firm, today announced that a company controlled by the Permira funds has agreed to acquire a majority stake in Engel & Völkers – a leading international property brokerage platform. Following the transaction, the Völkers family and part of the management team will retain almost 40 percent of the shares in the company. Founder Christian Völkers will become Chairman of the Supervisory Board. Financial details of the transaction were not disclosed.

Founded in Hamburg in 1977, Engel & Völkers has become one of the world's most highly regarded brands in premium property brokerage. Today, more than 11,500 real estate agents across 900 locations in more than 30 countries operate independently on the Engel & Völkers platform using its world class listings base, technology, service offering and trademark.

The investment in Engel & Völkers aligns with the Permira funds' strategy of investing in market-leading platform businesses. The company is well positioned in its market by virtue of its unique brand and resulting access to high quality and exclusive sale mandates, while also exhibiting significant growth potential through a highly attractive value proposition to independently operating property agents. The Permira funds intend to support the company through driving the digitization of the business model and further internationalization. The envisaged transformation will, amongst other aspects, focus on enhancing the digital offering for agents and tech-enablement of internal processes spanning marketing, lead acquisition and agent recruiting.

Dr. Jörg Rockenhäuser, Managing Partner DACH at Permira, said: "Christian, Sven and their team have built one of the most renowned brands and platforms in property brokerage with some of the world's best property agents having chosen to work with Engel & Völkers. We are excited to support Engel & Völkers together with Christian and the management team in this digital transformation journey and further accelerate growth through leveraging our proven expertise in digitising successful businesses. The company has the opportunity to broaden its ecosystem significantly in a more direct and digital world."

Christian Völkers, Founder of Engel & Völkers, commented: "Our overriding aim is to keep developing the company and driving innovation at all times. Together with Permira, we can further strengthen the positioning of Engel & Völkers as a global pioneer in the industry, and I will be able to implement my vision for the digitalization. We are certain that we will write our next chapter of the success story and are looking forward to our strong future together."

Sven Odia, Engel & Völkers CEO, said: "We are very pleased to have gained such a strong partner in Permira who, in addition to many years of expertise, has an excellent track record in the tech sector. We expect commission revenues to exceed 1 billion euros by the end of the year, generated by more than 11,500 agents writing their own success story under the Engel & Völkers brand and using our leading tech and services platform. This impressive growth trajectory is the ideal time to set the course for an even stronger future, to develop new strategies and to further expand the brand's potential, especially in the tech-operated business."



Closing of the transaction is subject to customary closing conditions and is expected in the fourth quarter.

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About Permira

Permira is a global investment firm that backs successful businesses with growth ambitions. Founded in 1985, the firm advises funds with total committed capital of approximately US\$50bn (€44bn) and makes long-term majority and minority investments. The Permira funds have made over 250 private equity investments in four key sectors: Technology, Consumer, Services and Healthcare. The Permira funds have an extensive track record in services investing, having invested €10.7bn in 40 companies across proptech, financial and business services. Permira employs over 350 people in 15 offices across Europe, North America, and Asia.

The Permira funds have previously backed and helped scale some of the largest and fastest-growing tech-enabled services businesses globally, including Safti, Klarna, Kroll, Relativity, Lytx and Cielo. For more information, visit www.permira.com.

About Engel & Völkers

Engel & Völkers is one of the world's leading platforms specialised in the brokerage of premium property. For over 40 years now, the wishes and needs of private and institutional clients have had top priority, giving rise to the ongoing development of a range of services relating to all aspects of real estate. Sales and leaseholds, as well as consultancy for various investment opportunities in the real estate segment are among the core competencies of more than 11,500 agents operating independently under the Engel & Völkers brand.



The company is currently operating in over 30 countries on five continents. Intensive training schemes in its in-house real estate Academy and the high level of quality assurance governing its systematically structured service provision are key factors that account for the company's success. Engel & Völkers develops digital tools and IT products on an ongoing basis, in order to keep its service as efficient as possible. In doing so, the company is setting new standards in digital solutions for property brokerage. For more information, visit www.engelvoelkers.com.