

**20/10/2009 Nevotek looking to acquire across MENA, largest shareholder says**  
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**Story** Nevotek, a Turkish technology company, would definitely like to make acquisitions across the Middle East and North Africa (MENA), Murat Ozgen, chief executive officer of IS Private Equity, told this news service. IS Private Equity is Nevotek's largest shareholder, holding an 88.24% stake, according to IS Private Equity's website.

Nevotek is an IP convergence company and a Cisco certified partner, Ozgen said. It offers solutions for the real estate, healthcare and hospitality industries. Nevotek would like to acquire companies operating in a similar domain and would like a stake of at least 50%, he said.

Managing Director of IS Private Equity, Emre Iyibiler, confirmed that Nevotek would like to acquire in the Middle East, where most of its sales are generated and added that only 5% of sales were generated from Turkey. He said that last year, the IP convergence technology was combined with IPTV and there has been a huge demand for this, particularly from hotels. Being a Cisco certified partner has also helped Nevotek to grow in the Middle East, but Nevotek's technology has also helped Cisco to expand into hospitals, he said.

Iyibiler said that Nevotek has offices in the US, the UAE and the Netherlands, where one of the company's active shareholders lives.

IS Private Equity invested USD 3m in Novotek in three tranches between September 2003 and December 2006, according to IS' website. In 2008, Nevotek achieved revenue of USD 5.7m, increasing to a target figure of USD 7.5m in 2009, Iyibiler said. The target would have been USD 10m if it were not for the financial crisis, he added.

IS Private Equity is Turkey's largest private equity investor, Ozgen said.

Between 2002 and 2008, IS Private Equity invested USD 300m in debt and equity in acquiring portfolio companies and USD 61m in equity alone, he added.

**Source** mergermarket

**Value** EUR 201m (total investment)

**Stake Value** N/A

<b>Bidder</b>	Nevotek	<b>DS</b>
<b>Other</b>	Is Girisim Sermayesi Yatirim Ortakligi	

<b>Sectors</b>	Computer services Computer software Construction Medical: Pharmaceuticals
<b>SubSectors</b>	Drug development Drug manufacture Other lightside materials Software development Systems integration
<b>Topics</b>	Joint Ventures/Partnerships Market Entry
<b>Intel Type</b>	Bolt on/Oppportunistic Cross Border Private equity related
<b>Countries</b>	Jordan Kuwait Lebanon Oman Qatar Saudi Arabia Turkey United Arab Emirates
<b>Intel. Grade</b>	Confirmed
<b>Intelligence ID</b>	878562