

iBOOD completes management buy-out

Amsterdam, the Netherlands, 2 September 2019

The management team of iBOOD and Dutch technology investor Walvis, have announced today the management buy-out of iBOOD.com. iBOOD is Europe's leading e-commerce platform offering online daily premium deals in product verticals such as electronics, home & living, sports & fashion and Do-It-Yourself. Walvis, founded by the J.A. Fentener van Vlissingen family, helps Dutch technology companies grow and scale internationally.

iBOOD was previously owned by Ceconomy AG and its majority shareholding MediaMarktSaturn Retail Group, who first invested in the company in 2013. However, in course of their efficiency program, the companies announced end of April 2019 to review their investment portfolios and decided later to initiate the sale of iBOOD.

"Under the wings of MediaMarktSaturn, iBOOD changed into a much more professional organization which is ready to accelerate growth. The new partnership with Walvis allows iBOOD to bring back focus on the iBOOD brand and the entrepreneurial spirit to fulfil its ambitions to establish the best premium daily deal platform", said Jöran Prinssen, CEO and founder of iBOOD.

iBOOD.com has circa 200,000 daily visitors and operates in 5 different countries. The company is based in Amsterdam and employs circa 100 employees. Joris Boon, Managing Director at Walvis commented "iBOOD has a strong track record, loyal customer base and is well positioned to benefit from the growing European e-commerce market. We see great potential in iBOOD and are looking forward to bringing iBOOD to the next phase together with management".

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