

Beyon Solutions to Acquire Link Development, Leading Regional Provider of Software Solutions

- Acquisition is Major Step in Line with Beyon Solutions Growth Strategy

15 may 2024

Beyon Solutions, part of the Beyon Group, announced it has entered into an agreement to acquire a controlling stake in Link Development, a leading regional provider of software solutions for digital transformation, with operations in Egypt, the Kingdom of Saudi Arabia and UAE.

The deal was signed by Beyon Group CEO and Beyon Solutions Chairman Mikkel Vinter, Karim Beshara, Managing Partner of A15, a major shareholder of Link Development, and Link Development CEO Hesham El Beih. Beyon Digital CEO Shaikh Mohamed bin Khalifa Al Khalifa, Beyon Solutions CEO Nicholas Toon, Link Development CCO Asser Ramadan and senior management from both parties were also present at the signing event, which took place at Beyon's Campus, Hamala, Bahrain, on 14 May.

Link Development is focused on supporting private and public organisations in their digitisation strategies, with an extensive footprint through seven regional offices and a strong workforce exceeding 700 professionals, that has forged a reputation for delivering innovative solutions to an expansive clientele. Beyon Solutions is a digital transformation system integrator delivering scalable, efficient, and secure outcome focused solutions to organisations. The company witnessed rapid growth due to its clear strategy from the beginning, which focusses on business development through innovative solutions as well as collaborative efforts through strategic partnerships with key players. The acquisition of Link Development, the latest major step in Beyon Solutions' journey, creates one of the largest hubs of digital transformation services in the region.

Beyon Digital CEO Shaikh Mohamed bin Khalifa Al Khalifa commented on the occasion saying, "We are delighted to take this major step to acquire such a prominent regional operation as Link Development and extend appreciation to Beyon Solutions chairman Mikkel Vinter for driving ambitious strategic plans aimed at growing the company's regional presence and portfolio."

"The transaction is a testament to our commitment to contribute toward digital transformation in the region, supported by a strong backbone of team members across Beyon Digital's network of companies, regional offices and delivery centers across 10 countries," Shaikh Mohamed added.

Beyon Solutions CEO Nicholas Toon elaborated by saying, "Integrating a major organisation such as Link Development is a strategic move that aligns with our ambitions and greatly enhances our solution and service offering across our regional group. Link Development and Beyon Solutions hold strategic partnerships with key vendors such as Microsoft, AWS, and Outsystems, and the synergy created through the acquisition will augment the scope of the

Beyon Solutions portfolio and enable the seamless delivery of cutting-edge digital solutions to our growing regional customer base."

"Furthermore, the team members within Link Development are exceptionally skilled and experienced and I am confident that combined with the capabilities that exist across the group, we will deliver great things."

Karim Beshara, Managing Partner of A15, also remarked "On behalf of A15, I want to extend my heartfelt gratitude to the entire Link Development team for their outstanding achievements over the past years. It has truly been an incredible journey, marked by dedication and unwavering commitment to excellence. This marks A15's eighth exit, a testament to our consistent track record in helping create outliers and realizing returns through the cycle. We firmly believe Beyon Solutions is an excellent strategic fit that will accelerate growth and create significant value. We are excited about the company's future prospects and look forward to seeing the combined organization achieve continued success going forward."

Link Development CEO, Hesham El Beih stated, "I'm thrilled about the opportunities this acquisition presents for our customers. By joining forces with Beyon Solutions, we're not only enhancing our ability to deliver exceptional customer experiences but also expanding our commercial reach into previously untapped regions. This strategic move allows us to broaden our solutions footprint, ensuring that we can meet the evolving needs of clients on a global scale, while maintaining a commitment to innovation and excellence."

Beyon, a portfolio company of Bahrain Mumtalakat Holding Company "Mumtalakat", is focused on creating an international thriving and diverse digital growth portfolio that spans across a variety of sectors with the strategic goal of becoming a global technology group. Beyon's digital companies, which will now include Link Development as part of Beyon Solutions, are expanding into new geographies, through the development of groundbreaking products and services that drive transformational change to enterprise and governments through cloud, application, infrastructure, cybersecurity and consultancy services.

The transaction is subject to regulatory approval in KSA and Egypt.

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Beyon Solutions

Beyon Solutions, an agile IT and digital transformation consultancy offering cutting edge system integration solutions to businesses of all sizes, to help them build a scalable, efficient, and secure IT landscape. Beyon Solutions capitalizes on its solid partnerships with leading global ICT providers.

A15

Founded in 2014, A15 is an early-stage venture fund that invests in start-ups in the Middle East and North Africa region. A15 prides itself on partnering with exceptional entrepreneurs early on in their journey, working together to unlock value and build businesses that stand the test of time. With years of experience in building, scaling, and exiting businesses across different industries and geographies, A15 supports entrepreneurs to fulfil their vision and accelerate growth.

Link Development

Link Development is a leading global technology solutions provider supporting private and public organizations in their digitization strategies focusing on the MENA region across a wide variety of industries. Founded in 1996, the company has over 27 years' experience in delivering digital solutions across more than 5,000 client engagements since inception.