

digitec/Galaxus sold to Migros

Largest Swiss Retailer buys No 1 Online/Multi-Channel Shops



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Background

- digitec.ch and galaxus.com are Switzerland's No 1 multi-channel shops for consumer electronics & IT and multi-category products respectively. digitec, founded in 2001, offers a wide range of CE/IT products which are sold through its online shop as well as through 7 retail stores. Galaxus offers a large selection of household, do it yourself/garden and digital products as well as toys. The shop was launched in 2010 and is quickly expanding to other product categories to become a complete online warehouse
- Migros is the largest retailer in Switzerland with sales of CHF 25bn in 2011 and over 85,000 employees
- This transaction will significantly strengthen Migros online operations and the CE/IT division of Migros. With Galaxus the parties intend to become the largest online warehouse
- digitec and Galaxus will benefit from profound retail knowledge, access to a broader product range and improved sourcing conditions

Transaction

- Migros acquired a minority stake in digitec and Galaxus with the option to acquire the majority
- Altium acted as exclusive financial adviser to the founding shareholders on all aspects of the transaction, including preparation of business plan, approaching potential buyers and transaction negotiations
- This landmark transaction is Altium's 42nd internet/eCommerce transaction in the last 5 years. The transaction further strengthens Altium's leading expertise in the internet/eCommerce sector
- The Altium deal team comprised Thomas Egli, Thomas Eulau, Dominik Hemmig and Alexander Grünwald