

Swiss Post transfers Swiss Post Solutions to new owner

20-12-2021

Swiss Post has decided to sell its subsidiary Swiss Post Solutions (SPS). AS Equity Partners, based in Freienbach (canton of Schwyz) and London, will take over the Swiss Post subsidiary. SPS is a leading provider of business process outsourcing solutions and innovative document management services. SPS's growth has focused on customers in Europe, Asia and the USA in recent years. By contrast, Swiss Post wants to focus on services relating to its core business - always with the goal of developing the public service for Switzerland from its own resources. Swiss Post is selling SPS at an enterprise value of 375 million francs.

Swiss Post is continually reviewing its portfolio of services as part of the implementation of its "Swiss Post of tomorrow" strategy. The company is investing money where the universal service and logistics for Switzerland will be expanded and strengthened over the long term. The Swiss Post subsidiary SPS has evolved into a leading provider of solutions for the outsourcing of business processes and document management. SPS has been achieving growth for several years, mainly in the core markets of Asia, the USA and Europe. To continue its successful growth, SPS needs to make investments and acquisitions abroad. Against this backdrop, the question arose as to whether Swiss Post remained the appropriate owner for such growth plans. Swiss Post's management explored various strategic options and concluded that it would sell SPS. Swiss Post is focusing on its core business.

"We didn't take this decision lightly. SPS is a well established and successful company. However, it does not fit in with the consistent implementation of our strategy, which focuses on investment and growth that clearly prioritizes our core businesses of logistics and communication. Here, we are systematically pursuing the goal of financing and developing the public service in Switzerland from our own resources. SPS does not provide any universal services and is increasingly growing overseas. This also requires investment. This is why we firmly believe that AS Equity Partners is a more suitable partner to ensure that SPS will enjoy a successful future, while allowing us to focus on our services in our core business" says Roberto Cirillo, CEO of Swiss Post.

Swiss Post Solutions (SPS) has a 7,800-strong workforce serving customers in over 20 countries worldwide. Its staff will be taken on by AS Equity Partners. SPS's portfolio includes business process outsourcing

solutions and innovative document management services. Its customers include banks, insurance companies, telecommunications providers and companies in the healthcare sector.

The contract of sale was signed on 17 December 2021. The effective takeover will be completed in the following months, subject to the fulfilment of regulatory provisions and completion conditions. SPS will be sold at an enterprise value of 375 million francs. The new owner may continue to use the acronym "SPS". The logo featuring the Swiss Post colours and the cross as well as the name "Swiss Post Solutions" can continue to be used for a transition period up until the end of 2022. The transaction includes all management and all active SPS employees of SPS Holding Ltd and their

Swiss and international branches and companies.

AS Equity Partners primarily invests in software and technology companies. Unlike traditional private equity investors, AS Equity Partners primarily supports companies through its vast operational expertise. The founders are highly regarded industry veterans with several decades of experience in the sector. "We look forward to ensuring SPS's successful long-term development together with its employees. We believe SPS has huge potential in international markets and want to support the company in taking these steps towards growth," says Andreas Schulte, founder and managing partner of AS Equity Partners.

Source: [Swiss Post](#)