

HGGC buys Cynergie

April 3, 2017 By [Iris Dorbian](#)

HGGC has acquired UK-based **Cynergie**, a specialist regulatory services company. No financial terms were disclosed. HGGC will integrate Cynergie with its portfolio company **Davies Group Ltd**, a third-party administrator and specialist outsourcer. No financial terms were disclosed.

PRESS RELEASE

PALO ALTO, Calif.—April 3, 2017—HGGC, a leading middle-market private equity firm, today announced that it has completed the acquisition of Cynergie UK Ltd, a specialist regulatory services business. Cynergie will be fully integrated into HGGC portfolio company Davies Group Ltd, a UK-based third party administrator and specialist outsourcer. Terms of the private transaction were not disclosed.

This first add-on acquisition to Davies expands its already strong set of capabilities. Cynergie will retain its name and become a new specialist division within the Davies brand. The senior management team at Cynergie will join Davies, with Mark Parnaby leading the business as Managing Director, and reporting directly to Dan Saulter, CEO of Davies.

“This acquisition is a key step in our strategy to offer a greater range of solutions to our clients,” said Saulter. “In addition, we’re very excited to have the folks from Cynergie join Davies, as they add invaluable talent to our team.”

Founded in 2001 and based in Peterborough and Birmingham, UK, Cynergie provides outsourced regulatory and complaints management services across highly-regulated sectors including insurance, financial services, and utilities and to ombudsmen and regulators.

“Partnering with the Davies management team to identify this growth opportunity shows the alignment of our vision for the business,” said Rich Lawson, Co-Founder and CEO of

HGGC. “We are happy to back a management team that is eager to execute on our acquisition strategy while continuing to drive organic growth.”

“Davies expanding strategically into more of a specialty BPO line opens up a number of new revenue opportunities for the business,” added John Block, Principal of HGGC. “This investment moves Davies forward on its path to becoming the global brand our teams envisioned from the start, increasing its niche and specialist services, as well as enhancing technology and technical expertise.”

About Davies Group

Davies Group is a multi-award winning insurance & claims service provider. Davies’ 800-strong team delivers third party administration (“TPA”) and specialist technical services in the UK & Ireland, across property, casualty, motor and niche lines, working with insurance intermediaries, the Lloyds market, UK and Global insurance companies, and large self-insured businesses. In addition to its TPA services, Davies provides value-added technical services including loss adjusting, surveying, fraud investigation, credit hire & motor impact defense, and supply chain solutions.

About HGGC

HGGC is a leading middle-market private equity firm with over \$4.25 billion in cumulative capital commitments. Based in Palo Alto, California, HGGC is distinguished by its Advantaged Investing strategy that is designed to enable the firm to source and acquire scalable businesses at attractive multiples through partnerships with management teams, founders and sponsors who reinvest alongside HGGC, creating a strong alignment of interests. Over its history, HGGC has completed more than 60 platform investments, add-on acquisitions, recapitalizations and liquidity events with an aggregate transaction value of more than \$12 billion. More information, including a complete list of current and former portfolio companies, is available at www.hggc.com.