



Tinsa, parent company of Troostwijk Groep, continues European expansion with the acquisition of On-geo, the leading valuation software provider in Germany

Madrid, 6 June 2019. –Tinsa Group ('Tinsa or 'the Group'), the market leader in real estate valuation and consultancy services in Europe and Latin America, today announces that it has signed the acquisition of on-geo GmbH ('on-geo'), a market leader in the provision of property information and valuation solutions to the German mortgage lending and property markets. Completion is expected by mid-June and the financial consideration was not disclosed.

Established in 2002, on-geo is headquartered in Munich, Germany. It generated GBP 29M revenue in 2018 (EUR 33M) and has 150 employees.

LORA, the company's market leading software solution, will be added to Tinsa's offerings for the appraisal market. The acquisition of on-geo represents another milestone in Tinsa's European expansion strategy. This follows the acquisition of Troostwijk Groep, a leading valuation business in the Netherlands, in 2017, and is the 10th bolt-on acquisition for the Group since Cinven acquired Tinsa in 2016.

"This transaction is an important step for Tinsa, enabling the Group to expand further into Western Europe. By acquiring the leading player in Germany, one that is already well embedded in its customers' processes, we will be entering a very attractive, stable and well regulated market." Ignacio Martos, Chairman and CEO of Tinsa Group commented.

Founder and on-geo senior advisor Klaus Wiegel said: "We are delighted to be joining Tinsa. The Group has a highly impressive track record of investing in technology-enabled solutions for their customers and we look forward to inheriting and taking on some of their international best practices".



Matthias Knabe, on-geo managing director, said: "I am looking forward to contribute to Tinsa Group growth and expansion in Germany and join forces to keep developing world class solution to our clients".

Tinsa is one of the largest independent valuation companies worldwide and its growth strategy includes the continuing consolidation and strengthening of this position by acquisition and organic growth.

About Tinsa (@Tinsa)

- Tinsa is one of the largest appraisers in the world and number one in Europe and Latin America, where it is a leader in valuation and real estate advice.
- It performs valuations of real estate for multiple purposes including mortgage applications and property evaluations for inheritance and accounting purposes.
- It also provides benchmark valuations in expert evidence, and in technical and energy consulting.
- Its real estate valuation activity is complemented by Taxo, a subsidiary specialised in the valuation of movable goods, works of art, jewellery and machinery.
- Tinsa has been certified by the Royal Institution of Chartered Surveyors (RICS) since 2011 to conduct assessments under the international standard IVS.
- In December 2016, Tinsa became the only Spanish company to be a member of the European AVM Alliance, the group of European companies that promotes the realisation of automatic valuations (AVM) with the highest standards of quality and reliability.
- Tinsa began its international expansion in 1999 and now operates in more than 25 countries. Tinsa has offices in Argentina, Belgium, Chile, Colombia, Ecuador, Italy, Germany, The Netherlands, Morocco, Mexico, Peru, Portugal and Spain.



About on-geo GmbH

- on-geo GmbH is a Munich based prop-tech. The company, founded by Dr. Klaus Wiegel in 2002, has 150 employees in offices in Munich, Erfurt and Vienna
- With LORA, the solution for the entire valuation process, the state-of-the-art webshop geoport and a network of inspection and valuation specialists, on-geo GmbH is leading the German market for real estate valuation.
- More than 1.5 Million valuations per year are made by using the web-based LORA solution. More than 160,000 market- and geo-data are ordered through geoport.
- In March 2016, on-geo became the only German company to be a member of the European AVM Alliance.

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