

IMPROVED

IMPROVED advises Seenons on securing a strategic partnership with Fortino Capital

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Seenons, the leading European innovator in circular waste management, has secured a strategic partnership with Fortino Capital, a European investment firm focused on rapidly growing B2B software solutions. Fortino joins as a cornerstone investor to support the next phase of Seenons' growth: scaling its independent platform across Europe and accelerating its M&A agenda.

Founded in 2019, Seenons is an independent connector in a fragmented market, bringing together waste producers, logistic providers, waste processors, and reuse partners through one integrated platform. Seenons is building Europe's leading orchestrator of circular waste flows, helping organisations – including Schiphol Airport, FrieslandCampina, and the Dutch Government – to reduce, reuse and recycle at scale and manage waste in a circular and cost-effective way. Since its launch, Seenons has reduced more than 30 million kilos of waste, supporting clients in reaching net-zero waste and proper compliance reporting.

IMPROVED acted as the exclusive financial advisor to Seenons and its shareholders. We supported the Seenons' team through a competitive process, ultimately securing an optimal strategic partnership with Fortino Capital. This positions the company strongly for its next phase of growth and accelerates the M&A agenda with a long-term partner aligned to this strategy. This transaction further builds on our leading track record of advising entrepreneurial management teams in the Climate Tech space and underscores our value: creative, tailor-made deal-making.

Joost Kamermans, CEO at Seenons stated: *"We are thrilled to share this major milestone in our journey. With Fortino as our cornerstone investor, we are well-positioned to expand and build the most effective European platform for circular waste management. Our work with international customers has shown us the value of offering a comprehensive solution across the different countries our clients operate."*

Alexandra de Klerk, Investment Manager at Fortino Capital, commented: *"At Fortino, we support ambitious software entrepreneurs building the category leaders of tomorrow. Seenons has proven that impact and economics can go hand in hand, and we're proud to support Joost and the team in taking this mission across Europe. The platform has all the ingredients to facilitate digital waste management, reduce costs, improve circularity and assure compliance. We look forward to backing a team that combines vision with execution, in an increasingly regulated sector."*

Marlon Brand, Managing Partner at IMPROVED, continued: *"We continue to see late-stage private capital flowing to high-quality climate tech companies. As the market matures, Seenons is the perfect example of the best-in-class industry solution, while making a positive impact on the planet. We are excited about this important milestone for Seenons and its management team, now even better positioned to realise accelerated growth at greater scale."*

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Enquiries

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About Fortino Capital

Fortino Capital is a European investment firm focused on rapidly growing B2B software solutions. It manages three private equity growth funds and three venture capital funds. With offices in the Netherlands, Belgium and Germany, Fortino supports exceptional and ambitious entrepreneurs across Europe. Fortino Capital's private equity portfolio includes Promark (DK), SIMCON (DE), Modell Aachen (DE), Addactis (BE), Bizzmine (BE), Efficacy CRM (BE), InTouch (NL), SpeakUp (NL), Maxxton (NL), Bonitasoft (FR), Nétive (NL), BlueRock (NL), among others.

About Seenons

Seenons is an independent waste platform dedicated to creating a world without waste. The company helps businesses implement innovative and comprehensive solutions for circular waste management. Seenons values sustainable practices and envisions a future where businesses thrive by generating less waste. The platform currently operates across multiple European countries, orchestrating over 150 waste streams and collaborating with more than 200 partners across the entire waste chain, from collection and logistics to processing and reuse.

About IMPROVED

IMPROVED is a premier international Corporate Finance boutique focused on the mid-market Technology, Energy, and Mobility ("TEM") sectors. IMPROVED has proven cross-border deal-making capabilities and executed transactions in +20 countries across Europe, the US, and Asia. The team comprises 25+ corporate finance and M&A professionals and is complemented by a team of high-level senior advisors with vast executive and board-level experience in the TEM sectors.

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