Oakley Capital agrees sale of atHome

Oakley Capital, a leading pan-European mid-market private equity investor, is pleased to announce the sale of its stake in atHome to Apax Partners. Following completion of the transaction, Fund III will have delivered aggregate gross returns of 2.3x MM and c.23% IRR across its investments in Casa.it and atHome.

atHome operates Luxembourg's leading property and automotive marketplaces, with fast-growing financial services spanning mortgages, insurance and tax, helping consumers through all stages of a transaction.

Oakley originally acquired atHome in 2017 as part of a carve-out from REA Group, which included the Italian portal Casa.it. Oakley partnered with the incumbent management team to support the newly independent business and drive its next phase of growth.

In 2020, Casa.it was sold to EQT while atHome was sold to Mayfair Equity Partners with Oakley retaining a minority stake. Over the last five years, atHome has continued to gain market share and solidify its position as the undisputed classifieds leader across property and auto verticals in Luxembourg, as well as expand its proposition into adjacent financial services.

Today, atHome is the preferred destination for both buyers and sellers, and the platform enjoys materially higher traffic and deeper content engagement than its closest peers, as well as a high proportion of exclusive listings.

Peter Dubens, Co-Founder and Managing Partner at Oakley Capital, said: "We're pleased to see such a strong outcome for Soufiane and the atHome team. From our initial acquisition of atHome via a corporate carve-out to our partnership with Mayfair, atHome has grown into a digital market leader and consumer champion, with a bright future ahead."

Soufiane Saadi, CEO of atHome Group, said: "I want to thank Mayfair Equity Partners and Oakley Capital for their support over the last few years, supporting our ambition to grow into a unique digital ecosystem. Today's announcement marks an exciting milestone for our Company. I'm delighted to partner with Apax, who have an enviable reputation investing in online marketplaces and classifieds. We look forward to continuing this journey of innovation and growth with Apax."