FIRSTCAPITAL
SMARTER DEALMAKING

SUCCESS STORY | Parkopedia

Parkopedia acquired by Easypark

The Client

Parkopedia is a global leader in connected car services and mobility data aggregation. It has developed advanced in-car data and payment technology for parking, EV charging, fuelling and tolling.

Background

Parkopedia was founded by CEO Eugene Tsyrklevich in 2007. Apart from a seed round raised from BMW in 2012 the company was bootstrapped to profitability by 2014 and remained owned and controlled by management and founders.

Having reached a good level of growth and profitability, management started to plan for a potential exit, and after interviewing a number of investment banks, they selected FirstCapital.

First transaction: Private Equity

Over a period of time, FirstCapital supported Parkopedia in preparing for a potential transaction, developing the financial model, and helping with building strategic relationships with key players in the market.

When BMW decided to exit its Parkopedia holding, Verdane, a Swedish private equity group, was identified as a potential secondary acquirer. There was appetite from Verdane to buy a larger stake and so early investors, management and founders of Parkopedia decided to realise part of their ownership and sell a minority stake.

FirstCapital supported Parkopedia in negotiating and structuring a deal to optimise the outcome for shareholders, including non-operational founders, with the right incentives for the continuing management, in a deal which closed in early 2022.

> "We liked our interactions with FirstCapital, we liked the people, how they thought about the market and how they carried themselves. We had a good feeling about the team, so we selected them."
>
> Eugene Tsyrklevich, CEO



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Subsequent strategic exit

Parkopedia continued to innovate its offering, and built a strong position in in-car payments and EV charging, which attracted strategic interest from a number of parties. By late 2023 Eugene felt that the combination of Parkopedia's strong market position and the positive momentum in the market meant that the timing was right to sell the company. He turned again to FirstCapital to help. Eugene explained "I was familiar with the process and with the challenges and I knew I wanted an adviser. I wanted to make sure I got the best deal and the best price by getting competitive tension into the deal. FirstCapital knew the business and the industry; I knew they could move quickly and I trusted them."

He added "At Parkopedia we are very well connected in our industry, we knew who we needed to talk to and we decided on a very targeted process. Working with FirstCapital, who knew the right corporate development contacts and supported us in developing the strategic rationales for each buyer, ensured the right approach to each potential buyer, and it worked really well as a team effort."

The sale of Parkopedia to EasyPark Group (now Arrive), which is backed by Vitruvian Partners, Searchlight Capital and Verdane, was completed in February 2025. Arrive is a leading provider of digital parking and mobility solutions and together, the acquisition creates a global leader for delivering a seamless, end-to-end driver experience, built on highly accurate and complete data, and unparalleled global payment capabilities.

Conclusion

Eugene said "I have had a very positive experience with FirstCapital. We've been through a lot of ups and downs together, and Jason and the team have been super supportive throughout. It was very helpful to have an adviser who could front dealing with the buyer, allowing them to be the bad guy in the negotiations. This was a big role; as the seller I had to maintain my relationship with the buyer as I was going to be working with them, but FirstCapital was 100% able to push the negotiations."



> We've secured an amazing deal, and the investors got a significant return in just a few years, so we are all very happy with the result.
>
> Eugene Tsyrklevich, CEO