



Country	Czech Republic
Region	Stredni Morava
Investor	Enterprise Investors

When Enterprise Investors invested in AVG Technologies (then Grisoft) in 2005, the Czech company was well known for its anti-virus software and had around 25 million users but needed help to expand. EI supported the company's development by strengthening the management team, expanding through a series of acquisitions and investing in new products. The result is that AVG has seen a 7.5x increase in the number of active users (to approximately 187 million in 2014) and generated sales of over US\$400m in 2013. EI also helped the company list on the New York Stock Exchange, raising US\$64m in new capital. AVG is now a leading provider of software and online services for consumers and small businesses with a range of solutions, from desktop, laptop and mobile security software to dynamic secure internet search. EI fully exited the business in August 2014. Avast Technologies acquired AVG for \$1.3 bn in 2016.

7.5x
increase in number of users to
187m

11.5x
increase in company's value to
US\$1bn

What did the business need?

- A new management team to build a global market leader
- New competences and products to gain market share and stay ahead of the competition
- Global reach

How did private equity backing create lasting value?

- Introduced a new management team with global experience
- Supported transformation from a regional to a global player
- Helped identify and acquire companies to build new services and expertise

- Invested to expand product range beyond the original anti-virus software
- Helped create strong corporate structure and solid financial track record
- Provided necessary support to list AVG on the prestigious New York Stock Exchange

What outcomes did private equity investment achieve?

- Created a global market leader worth US\$1bn in a highly competitive market
- Grew from an anti-virus software company to a leader in a range of security and online services
- Increased sales from \$21m in 2005 to \$407m in 2013
- Increased user numbers by 7.5x to 187m in 2014

More information

[AVG Technologies](#)

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