



## REGIONAL NEWS / DEAL LOG

### AUSTRALIA

# NAVIS BUYS WORLDWIDE ONLINE PRINTING IN OZ

Taking a break from its usual Southeast Asia consumer-driven focus, [Navis Capital Partners](#) has bought Worldwide Online Printing, an Australian contract printing company. The deal, essentially a secondary buyout, involved purchasing 95% of Worldwide from Foundation Capital of Australia.

Worldwide “operates a print franchise network in Australia and has 71 outlets that cater to small-and-medium-sized businesses,” Navis Director Nick Bloy told *AVCJ*. “The company is distinctive versus traditional players in its use of centralized printing hubs, using its retail outlets for selling and distribution, but not for printing.”



*Nicholas Bloy*

[Mark Dutton](#), the Navis Director who led the deal and a former partner at Foundation, said that the investment was around \$11- \$15 million enterprise value, “towards the lower end of our typical deal size.”

To grow the business, he added, “our particular focus will be to assist in driving the new store opening program, and work on upgrading systems and reporting. There will be no change to management. The business had, in the last 12 months, changed both the CEO and CFO, and the new hires’ positive impact on the business was what led us to seriously look at the opportunity.”

Bloy added, “overall, the industry is highly fragmented: 6000 stores, most of which are mom and pop-type. Given Worldwide’s superior economics, we believe it can grow for the foreseeable future through converting or out-competing standalone retail printers.”

- PSM