

# ISS HAS AGREED TO SELL ITS SWISS SUBSIDIARY ISS KANAL SERVICES AG

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ISS, a global leading facility services provider, has agreed to sell its Swiss subsidiary ISS Kanal Services AG to the London based private equity firm KLAR Partners.

ISS Kanal Services AG is a leading Swiss company in the field of sewer maintenance, which is outside of ISS' four core services and considered non-strategic. The business was created through a number of acquisitions and has in recent years build a leading underground infrastructure maintenance platform, supported by new technology-driven innovations and a state-of-the-art fleet infrastructure.

ISS Kanal Services AG has around 280 employees and generated revenue of around DKK 320 million in 2020 (recognized as Continued Operations in the Group). KLAR Partners focuses on investments in companies operating in the business services and light industrials, primarily in the Nordic, Benelux and DACH regions. The sale is expected to be completed during the second quarter of 2021.

Cms advised ISS Schweiz with a team led by **Daniel F. Jenny** (pictured).

Latham & Watkins advised KLAR Partners Limited with a team comprising **Rainer Traugott** and **Hanno Witt**.