

HP Buys Apogee

Written by Frederick Douglas
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HP pays £380 million for Apogee, the UK-based office equipment dealer (OED) and the largest independent provider of print, outsourced services and document and process technology in Europe.



As the company puts it, the acquisition is part of a plan to disrupt the \$55 billion A3 copier market, as well as a furthering of printing strategy. As such, HP wants to enhance its A3 and A4 product portfolio, build differentiated MSP solutions and tools and invest in direct and indirect go-to-market (GTM) capabilities.

“The Apogee acquisition extends HP’s print leadership by boldly leveraging the industry shift to contractual sales as we aggressively pursue the A3 office market,” HP adds. “We’re augmenting our go-to-market and enhancing our ability to deliver the services necessary to win in the profitable contractual market. This deal complements our broader channel strategy and HP remains committed to building our business through our best-in-class partner program.”

In 2016, Apogee received an investment from Equistone Partners Europe leading to something of a shopping spree-- the company acquired Scottish printer supplier Direct Business Systems in October 2016, followed by Irish outfit Hibernian Business Solutions in 2016. December 2016 saw it buy CityDocs, before it acquired then largest UK independent MPS provider Danwood in March 2017.

Post-acquisition joint CEOs Jason Collins and Robin Stanton-Gleaves should remain in charge of Apogee. The name will also be kept, since HP wants to leverage on its contractual printing services.

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