

Euphoria Mobility, a leading provider of integrated software and in-vehicle systems for contracted passenger transportation, is joining forces with Sofindev as a strategic partner to strengthen its market leadership position and support further international growth.

22 August 2025

Sofindev has reached an agreement with the shareholders of Euphoria Mobility to acquire a majority stake in the company. This strategic partnership will enable Euphoria to accelerate its European expansion, reinforce its presence in the Benelux region, and further enhance its product offering. Alongside the founder and two directors, the broader management team will also join the shareholder base with Sofindev, underscoring their confidence in Euphoria's growth strategy and their commitment to innovation, quality and customer value. Sofindev will acquire shares from the Dutch Plain Vanilla Investments who has been Euphoria's cornerstone investor since 2022 alongside the firm's founder Leon Van Lier.



Founded in 1993, Euphoria provides private transportation companies with a vendor-independent, fully integrated software platform for trip planning, booking, dispatch, ride registration and mobile data communication. Its technology supports hundreds of public and private fleet operators across the Benelux, Norway, Finland, Sweden and the UAE, forming the backbone of their daily operations.

The platform seamlessly integrates with ERP, billing and route-planning systems, delivering real-time operational data that helps clients boost efficiency, comply with regulatory requirements, and enhance the passenger experience.

Euphoria has established itself as the market leader in the Benelux and has demonstrated a strong track record of international expansion. Its proprietary hardware and software solutions provide a unique, fully integrated offering that fosters long-term customer loyalty.

With this new partnership, Euphoria will accelerate its international growth and the rollout of its innovative product portfolio. Backed by Sofindev, management aims to expand its customer base and reseller network in the Nordics, scale up the commercial deployment of its AI-driven route-planning software, and capitalise on the ongoing device migration wave in the Netherlands.

More information about Euphoria on its website: www.euphoria-mobility.com

Toshin Tjin-A-Sie, CEO Euphoria:

"We are delighted to announce this milestone partnership with Sofindev. We are proud of what we have achieved—particularly in recent years with Plain Vanilla Investments as a shareholder—and look forward to further scaling the business with a partner who understands our sector and culture, and shares our long-term vision. It is equally rewarding to welcome Maarten, Lars and Michel as shareholders, a clear reflection of our shared ambition and collective strength."

Jan Camerlynck and Lodewijk Koeman of Sofindev:

"We are very impressed with Euphoria's performance under the joint leadership of Toshin and Vincent (CTO) both of whom have been with the company for more than a decade. The team has built on Euphoria's strong foundations to cement its position as a benchmark in integrated mobility technology for private and public transport operators. Euphoria enjoys an excellent reputation as a reliable partner for fleet operators navigating increasingly complex operational and regulatory requirements across Europe and beyond. The company stands out for its deep expertise, robust and scalable technology, and its ability to deliver tailored solutions that create lasting value for customers.

With Toshin and Vincent, and the talented Euphoria team, we are confident we can take the company to the next level. Our partnership brings additional expertise, resources, and an extensive network to support Euphoria's ambitious growth plans. Together, we aim to continue creating sustainable value for its customers, partners, employees, and all stakeholders, driving long-term success for the company"

Arthur Tjon, Partner Plain Vanilla:

"Firstly, a special word of appreciation goes out to Toshin Tjin-A-Sie, Vincent Bekker and in particular to Leon van Lier, Euphoria's founder. They gave us their trust to get involved with Euphoria and to play a part in bringing the company to the next level of its development.

We are proud and grateful to have been able to contribute to Euphoria's impressive development since 2022. Together with the team we developed and executed a successful international expansion strategy. Combined with a broader product and service portfolio this has enabled Euphoria to further reinforce its position in its home market and at the same time establish a firm foothold in several European countries and further afield. As a result, Euphoria achieved and exceeded all targets we set at the time of our investment.

Toshin, Vincent and Leon made an invaluable contribution to the company's growth, but also to the successful transition towards new leadership over the past three years. We thank you for our very pleasant and fruitful co-operation over the past three and a half years. We wish you, the team and Sofindev all the best for the future."

The investment in Euphoria will be the eight investment of the Sofindev VI fund, which closed in early 2023 with committed capital of EUR 250 million. Previous investments include Expertum Group, a leading SAP consultant in Benelux (September 2023), Merkator, active in geospatial software, data and services (December 2023), Coffee Service Group, market leader in the sale and maintenance of professional coffee machines in Benelux (March 2024), Shipex, the specialist in providing freight transport in refrigerated logistics (March 2025), WVT Group, specialist in cleaning and disinfection solutions for the industrial, maritime, food, agricultural, livestock and medical sectors (April 2025), Polysto, a specialist in hygienic interior spaces in the food processing industry (May 2025), Altenova, a pan-European fire protection group (June 2025).

Euphoria and its shareholders were assisted by Oaklins and 9Corporate in this transaction, with Deloitte providing VDD services. Sofindev was assisted by Lexence for the legal part, Analysys Mason for the commercial due diligence, VanLoman for the tax due diligence and LDS Advisory for the financial due diligence.

About Sofindev

Sofindev is a leading independent private equity firm specialising in buyouts and growth capital for small and medium-sized companies in the Benelux region. Sofindev was founded in 1991 by two leading listed family companies. Since then, the Sofindev team has evolved towards full independence and has surrounded itself with a wider range of respected family and (international) institutional investors. These investors include entrepreneurs and owners of family businesses in which Sofindev has invested in the past.

Since 2015, more than EUR 500 million in capital has been raised to invest in Belgian and Dutch SMEs, which in turn have made dozens of acquisitions at home and abroad. Currently, the Sofindev team manages the Sofindev V fund launched in 2020, with total commitments of EUR 170 million, and the EUR 250 million fund launched in early 2023, Sofindev VI. The Sofindev funds invest in the capital of successful SMEs in the Benelux, in partnership with the entrepreneurs and management teams of these companies, to support their continued growth.

Learn more about Sofindev on our website: sofindev.com

About Plain Vanilla

Plain Vanilla Investments was founded in 2003. The team has a proven track record of creating valuable mid-market companies by realising growth, change and transformations, in close co-operation with entrepreneurs and management teams. Plain Vanilla invests in mature, profitable and scalable technology companies, that have proprietary IP and a leading (niche) market position.

With a hands-on approach and by investing entrepreneurial capital, Plain Vanilla assists its investments in developing and executing a new strategy, building a strong team and realising growth. From its newest fund established in July 2025, Plain Vanilla invests in majority stakes in ambitious Dutch technology companies with EUR 10m to EUR 50m of revenues.

Learn more about Plain Vanilla : plainvanilla.nl