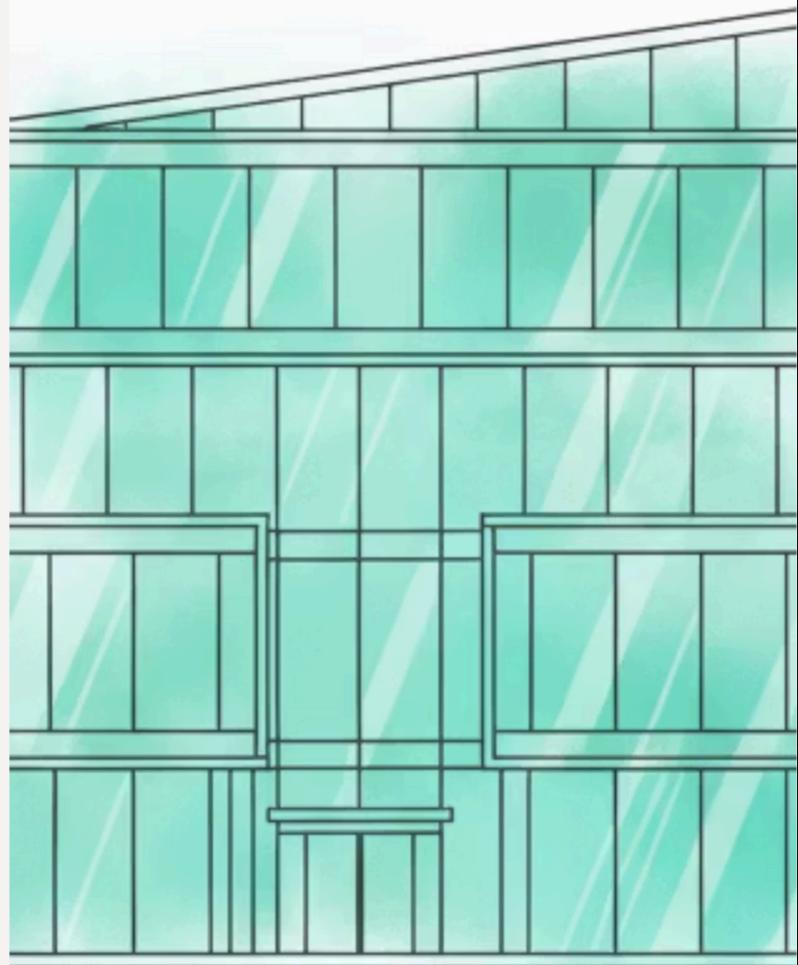




By
FUSE CAPITAL GROUP

Case Study: Devtech



Meet Devtech

Founded in 2012 by Milovan Milic, Devtech is a digital innovation services company helping Fortune 1000 and emerging businesses transform, scale, and disrupt through next-generation digital and cloud solutions.

Headquartered in the UK with presence across the US and Europe, Devtech has 240+ team members and blue-chip clients including Mimecast, AppRiver, Dogado, and Pax8.

With proprietary platforms like their Cloud Migration Platform and The Integrator, Devtech delivers R&D as a Service, Cloud Migration, Cloud-Native Transformation, and Ecosystem Enablement—achieving 12x ARR growth in five years with 120% customer retention.



Founded 2012



240+ team members



Clients: Mimecast, AppRiver, Dogado, Pax8

The Challenge

Despite strong growth and impressive client wins, Devtech faced several challenges:

1

Limited cash runway and an inability to scale its existing debt facility

2

A recent year of negative EBITDA following restructuring

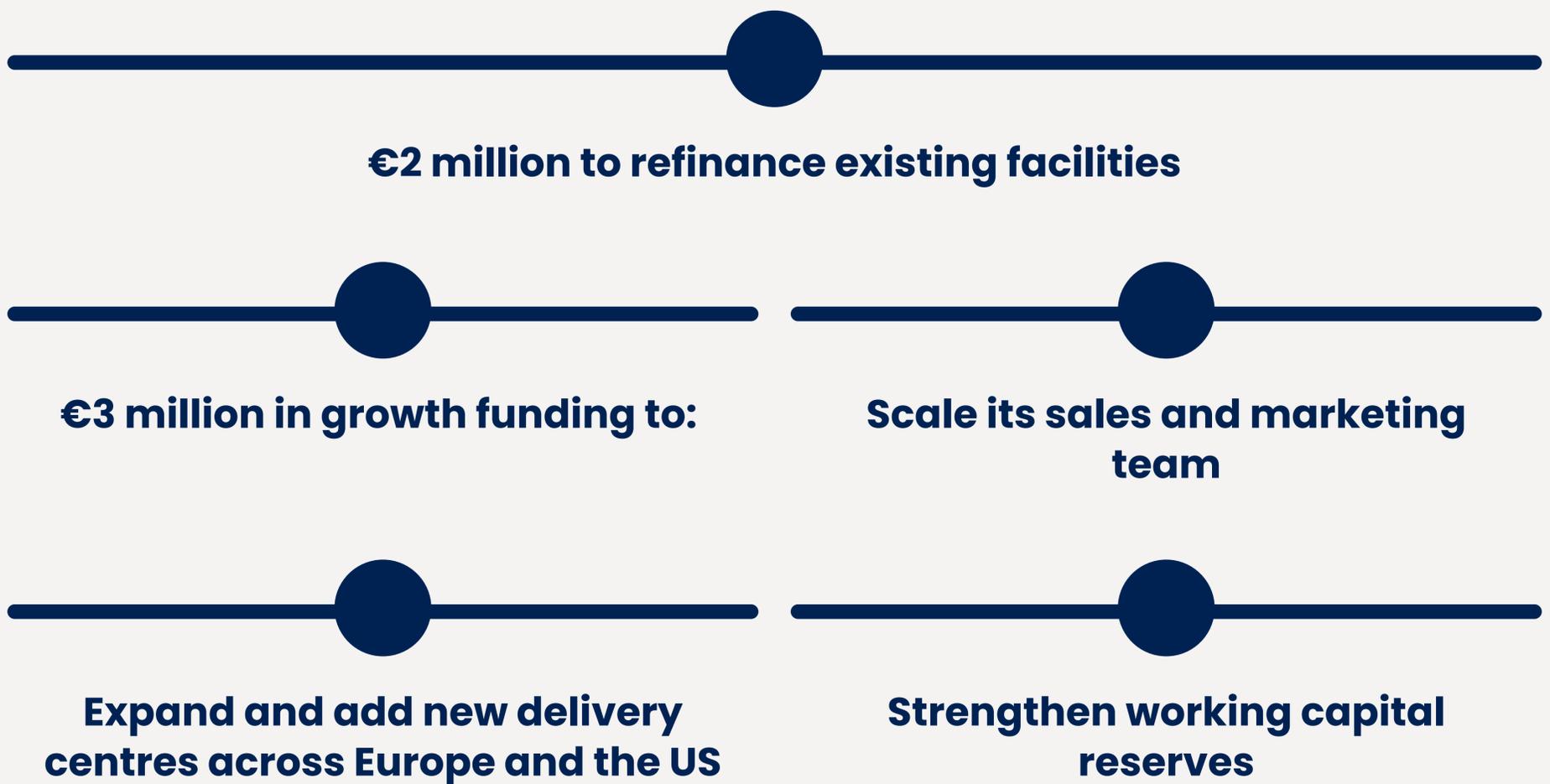
3

The company remained bootstrapped, and founders were seeking non-dilutive capital to accelerate growth before raising equity

During the funding process, Devtech also experienced the churn of a large client (Ingram Micro) due to internal changes at the client—not performance—creating short-term revenue pressure. While this was quickly offset by onboarding Pax8, it underscored the urgency for strategic growth funding.

The Search for the Right Funding

Devtech was seeking €5 million in growth capital, split across:



Given its strong recurring revenue base and return to profitability, the company needed a lender that could move quickly and offer flexibility to support a high-growth, tech-enabled business.

Our Approach

Devtech engaged Fuse Capital to lead the process and structure the right funding solution. With a deep understanding of the SaaS and digital services space—and experience with high-growth, recurring revenue businesses—Fuse stepped in as an extension of Devtech's leadership team to source, structure, and negotiate the deal.

Fuse Capital ran a structured process from initial assessment to final close:

01

Assessed financials, churn impact, ARR growth, and path to profitability

02

Prepared the investment memorandum and financial model

03

Engaged lenders, answered queries, and coordinated management meetings

04

Shared a detailed project plan post-term sheet signing to align all parties

05

Provided offer analysis and strategic recommendation

06

Led final term sheet negotiation and closing process

Our dedicated team supported Devtech at every stage—working collaboratively to manage documentation, navigate challenges, and maintain momentum throughout the process. Our deep lender knowledge and execution experience helped ensure a smooth path to funding.

The Outcome

Non-dilutive capital secured to refinance existing debt

Fuel expansion across Europe and the US



Through our extensive lender network and deep market insight, we identified the right funding partner—one that not only offered flexible, relevant terms but also aligned with Devtech's strategic goals. Their ability to engage, adapt, and move quickly was instrumental in getting the deal over the line.

Looking Ahead

This partnership gives Devtech the runway to accelerate its growth agenda, scale delivery capacity, and further enhance its position as a trusted digital transformation partner to some of the world's most ambitious technology companies.

Planning your next phase of growth?

Fuse Capital helps close the right deal at the right time, with the right partner.

Let's shape what's next.



For more information or to discuss your funding needs, please contact us at:



Website: www.fuse-capital.com



Email: Enquiries@fuse-capital.com



Address: 210 Euston Road, NW1 2DA London,
United Kingdom



Locations: London | Amsterdam | Mumbai |
Singapore