

Press Release

London 4th March 2026

All Seas Capital backs Sereni to support buy-and-build growth

Growth strategy focused on consolidating fragmented markets and expanding geographically

All Seas Capital, a pan-European private capital fund that provides transformational capital solutions to leading founder- and entrepreneur-owned companies, is pleased to announce an investment in Sereni, the leading funeral services platform across Belgium, Germany and Poland. The investment will support Sereni's buy-and-build strategy and further scaling of the platform.

Sereni was founded in 2016 with a dual vision to improve and modernise the client experience, and to change and improve the dynamics for the funeral professional. Sereni has established a network of local entrepreneurs, with a mission to unburden people confronted with a loss, creating an integrated platform operating across multiple European markets. The business has established a strong reputation as a market leading operator with values embedded in quality, empathy and innovation, performing an essential service for their clients.

Sereni operates a proven growth strategy, acquiring and integrating high-quality local operators before scaling them within a structured and institutionalised platform in a resilient, predictable, and growing market. The company has demonstrated a strong integration track record and a repeatable approach to value creation, with opportunities to continue consolidating fragmented markets and expand into additional geographies over time, alongside continuing to grow organically.

Sereni is led by an experienced management team, supported by a strong board, with a proven track record of executing complex acquisitions and integrations at scale. All Seas Capital will work closely with the team, providing capital and board-level expertise to accelerate its next phase of growth. Cristobal Cuart, co-Managing Partner, and Charlie Budenberg, Managing Director at All Seas Capital, will join the Sereni board of directors.

Caspar Berendsen, Chairman of Sereni, commented:

"We are delighted to welcome All Seas Capital into our shareholder base and look forward to continuing our growth trajectory together. Their focus on providing capital to leading European family- and entrepreneur-owned businesses, with a particular focus on buy-and-build strategies, makes them an exceptionally good fit for Sereni. We've been very impressed with the All Seas team and believe they can add significant value going forward."

Charlie Budenberg, Managing Director of All Seas Capital, added:

"Sereni stands out for the essential social service it provides, the strength of its platform, and the quality of its team. The business operates in an attractive and resilient market, with significant

opportunities to continue expanding across Europe. We have experience supporting similar growth strategies through minority investments and believe Sereni is exceptionally well positioned for its next phase of development."

Cristobal Cuart, Co-Managing Partner of All Seas Capital, commented:

"As an established business of scale with a clear and successful growth strategy, Sereni is an ideal partner for All Seas Capital. Our flexible, non-control capital aligns closely with the shareholder's and management's ambitions, and we are delighted to be supporting the team as they execute the next stage of their buy-and-build strategy. We have already begun working closely with Jörg, Caspar and their team to accelerate Sereni's continued growth."

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About All Seas Capital

All Seas Capital is a pan-European private capital firm. We partner with mid-market businesses, constructing flexible, structured capital solutions - investing a combination of debt and equity - to empower transformational growth.

The team is led by Marc Ciancimino and Cristobal Cuart who co-founded and led KKR's European mezzanine and preferred equity business.

We back growing businesses with strong management teams and help them accelerate their growth plans, supporting entrepreneur and family-owned businesses who have already reached profitability but need strategic capital to realise their ambitions. These businesses have underlying resilience, typically generating EBITDA of €5-50m, with our investment ranging from €30-100m.

www.allseascapital.com

About Sereni

Sereni is a leading European funeral services platform operating across Belgium, Germany and Poland. Founded in 2019, the business has grown through more than 180 acquisitions, building a highly scalable and integrated platform with a strong focus on quality, operational excellence and local presence. The Sereni network always acts in the best interests of families, entrepreneurs, and shareholders.

<https://sereni.de/>

<https://sereni.be/>