ALL SEAS CAPITAL

Sereni

Building Europe's leading funeral services platform

Sereni

ENTRY DATE	SECTOR	STATUS	LOCATION	WEBSITE
March 2026	Funeral Services	Current Investment	Belgium, Germany, Poland, United Kingdom	sereni.de

ABOUT SERENI

Founded in 2016, Sereni is the leading funeral services platform across Belgium, Germany, Poland and the United Kingdom. Built with a dual vision to modernise the client experience and to improve the dynamics for the funeral professional, Sereni has established a network of local entrepreneurs with a mission to unburden people confronted with loss.

The business has grown through more than 180 acquisitions, building a highly scalable and integrated platform with a strong focus on quality, empathy, operational excellence and local presence — performing an essential service for its clients across multiple European markets.

Sereni is led by an experienced management team with a proven track record of executing complex acquisitions and integrations at scale, supported by a strong board, and always acts in the best interests of families, entrepreneurs and shareholders.

GROWTH & VALUE CREATION PLAN

✓ **Buy-and-build platform:** continuing to partner with high-quality local operators within a structured, institutionalised platform, allowing the local entrepreneur to focus on delivering the best outcomes for families

✓ **Proven integration model:** demonstrated track record and repeatable approach to integration across a resilient, predictable and growing market, driving synergies through adoption of the Sereni operating model

✓ **Organic growth:** driving enhanced performance across the existing network by providing high quality central services, focused on finance, ERP and administration systems, procurement, marketing services, centralised telephony, and operating the Sereni Academy training

✓ **Geographic and service expansion:** significant opportunity to consolidate fragmented markets and enter additional European geographies over time

FUNERAL PARTNERS ACQUISITION (NOVEMBER 2026)

Sereni completed the acquisition of UK-based Funeral Partners in November 2026. The acquisition creates a €72m EBITDA platform and one of Europe's most scaled funeral services groups with operations in four countries. The transaction is day-one deleveraging and value accretive to All Seas Capital, despite no additional capital requirement.

SERENI Q&A



Caspar Berendsen
Chairman, Sereni

Why did Sereni choose to partner with All Seas Capital?

"Their focus on providing capital to leading European family- and entrepreneur-owned businesses, with particular experience in buy-and-build strategies, made them an exceptionally good fit for Sereni. We were very impressed with the All Seas team in all our interactions, and believed they could add significant value going forward."

What value are All Seas delivering in the early stages of your partnership?

"We have utilised All Seas's experience in similar buy-and-build models to further enhance and put structure around our organic growth efforts. In addition, we are materially accelerating our M&A ambition with their support."

ALL SEAS CAPITAL Q&A



Charlie Budenberg
Managing Director, All Seas Capital

How are the early stages of the partnership with Sereni?

"The clarity of vision, pace of change, and quality of the Sereni team has stood out for us in the early stages of the partnership as we support them in various initiatives, drawing on our experience in similar successful business models. Their expansion into the UK market is testament to their ambition and ability."



Cristobal Cuart
Co-Managing Partner, All Seas Capital

What makes Sereni a compelling investment for All Seas?

"It was clear from the start of our discussions that Sereni would make an excellent partner for All Seas Capital. As an established business of scale with a clear and successful growth strategy, we had immediate conviction that our flexible, non-control capital and proven expertise in supporting buy-and-build growth — which has delivered strong results with businesses such as Hakim Group — would be a natural fit."

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