

## Investcorp Technology Partners announces acquisition of Softgarden

London, 3 September, 2018 – Investcorp Technology Partners, a leading European lower middle market technology investor, today announces that it has acquired Berlin-based Softgarden, a fast-growing Human Resources (HR) software provider for an undisclosed sum. The investment is the fourth deal from Investcorp's fourth Technology Fund.

Founded in 2005, Softgarden offers an innovative recruitment technology platform to a diversified set of German midmarket and enterprise customers. The company's "Applicant Tracking System" (ATS), a SaaS platform covering the entire digital corporate recruitment process, enables companies to streamline and manage their entire recruitment process in a fully automated and data-privacy compliant manner. In addition to this, Softgarden offers a proprietary jobseeker market place with over 65,000 candidate profiles, as well as a tool allowing for the automated posting of job adverts on more than 300 job boards.

Softgarden is EBITDA positive and has been able to grow rapidly (2015-2018 CAGR of +35%) as companies increasingly seek specialised technology solutions to help them attract new employees in highly competitive labour markets. Investcorp will invest further capital into the business to drive expansion in the company's core markets of Germany, Austria and Switzerland. The company's co-founder, Stefan Schüffler is committed to remaining involved in Softgarden's future development.

Commenting on the investment, Gilbert Kamieniecky, Managing Director focused on Investcorp's technology investments in Europe, said; "Softgarden presents an attractive opportunity in the German-speaking region and a compelling end-to-end recruitment platform backed by a strong management team. With our deep history of working with fast-growing, data-centric businesses, this investment is an excellent fit with our broader Technology Partners portfolio."

Softgarden CEO, Mathias Heese, added, "We are extremely pleased to have found a partner in Investcorp, and recognize their expertise in backing technology and software businesses. This knowledge, combined with their deep understanding of our business, will help to drive the company's future growth and innovation. The investment is testament to the attractive business we have built thus far and we look forward to this exciting new chapter."

Germany represents a core market for Investcorp with the firm having already made three investments in the country this year. In April, it announced the acquisition of Bürocampus Wangen,

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a modern office campus in Stuttgart and its first German real estate investment as part of a broader pan-European strategy. In May, the firm announced that it had established a platform to enter the German dental sector via its investments in Privatzahnarztambulanz Schloss Schellenstein GmbH ("PSS"), one of the leading centres for implantology and dental surgery, and Acura Kliniken, a licensed hospital in Albstadt, Germany.

Investcorp has established a market leading position of investing in lower mid-market technology companies with a particular focus on Data / Analytics, IT Security and Fintech / Payments and has raised over \$1 billion in funding for technology investments. The other investments Investcorp has made from its fourth Technology Fund include Calligo, a proprietary cloud solution platform, Ageras, an online marketplace matching SMEs with professional service providers and Impero, a provider of online student safety, classroom and network management software.

Closing of the transaction is subject to customary anti-trust clearance. Investcorp Technology Partners. acquires Softgarden from a shareholder group including Cipio Partners, Brandenburg Kapital, Neuhaus and the company's founders Stefan Schüffler and Dominik Faber. Investcorp Technology Partners was advised by Covington, Deloitte, PwC and Code & Co and the sellers were advised by Stella EOC and CMS.

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## **About Investcorp**

Investcorp is a leading global provider and manager of alternative investments, offering such investments to its high-net-worth private and institutional clients on a global basis. Led by a new vision, Investcorp has embarked on an ambitious, albeit prudent, growth strategy. The Firm continues to focus on generating investor and shareholder value through a disciplined investment approach in four lines of business: corporate investment, real estate, alternative investment solutions and credit management.

As at June 30, 2018, the Investcorp Group had \$22.6 billion in total AUM, including assets managed by third party managers and assets subject to a non-discretionary advisory mandate where Investcorp receives fees calculated on the basis of AUM.

Since its inception in 1982, Investcorp has made over 175 corporate investments in the U.S., Europe and the Middle East and North Africa region, including Turkey, across a range of sectors including retail and consumer products, technology, business services and industrials, and more

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than 600 commercial and residential real estate investments in the US and Europe, for in excess of \$57 billion in transaction value.

Investcorp employs approximately 390 people across its offices in Bahrain, New York, London, Abu Dhabi, Riyadh, Doha, and Singapore. For further information, including our most recent periodic financial statements, which details our assets under management, please visit: [www.investcorp.com](http://www.investcorp.com).

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About Softgarden:

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