

FOR IMMEDIATE RELEASE

Cegid enters into a definitive agreement to acquire sevdesk

Strategic acquisition of sevdesk further accelerates Cegid's European expansion by growing its footprint in the DACH region and underscores its high growth focus within the Micro and SMB Business Management cloud-based software segment

Paris, January 7th 2025 – Cegid, a European leader in cloud management solutions for finance (treasury, tax, ERP), human resources (payroll, talent management), accountancy, retail and entrepreneurship, announces today that it has entered into a definitive agreement to acquire sevdesk, a leading provider of next-generation pre-accounting, accounting, e-invoicing, and online tax declaration software solutions for Micro and SMB businesses in the DACH region.

Founded in 2013, sevdesk is headquartered in Offenburg, Germany and has established itself as a leading provider of next generation integrated business management software applications for over 130,000 Micro and SMB customers, accounting and tax advisory professionals in the DACH region. With sevdesk's highest focus on technology leadership, usability, data security, and regulatory compliance, its cloud-native solutions have supported over €85 billion of invoiced transactions to date, uniquely supporting its customers in their digital transformation journey ahead of the upcoming mandatory e-invoicing reforms starting in 2025.

Joining forces with sevdesk marks another major milestone in the continued international growth of Cegid by expanding its offering in German-speaking Europe where it is already present with its HR and talent management solutions. The acquisition provides Cegid with a unique growth opportunity in the largest European software sector with over 5 million Micro and SMB businesses, driven by rapidly accelerating demand for cloud software solutions. Building on its strong positions in France and Iberia, Cegid thereby continues its strategy to build one of the pan-European leaders in business management software.

As part of the transaction, sevdesk's Co-Founders Marco Reinbold and Fabian Silberer will significantly reinvest into the combined entity to support its future value creation. Marco Reinbold will continue to head sevdesk as CEO and will assume enlarged responsibilities as General Manager DACH of Cegid to drive the enhanced growth ambition in the region and actively participate in the European SMB software segment strategy under the leadership of Pascal Houillon.

Marco Reinbold, Co-Founder and CEO of sevdesk, said, "Joining Cegid represents an exceptional opportunity for sevdesk and its customers, by benefitting from the strength of a well-established and leading platform of useful and innovative cloud management solutions with unique expertise in serving Micro and SMB businesses in partnership with accounting and tax professionals across France and Iberia. Complementary with our highest quality cloud products, highly recognized brand and deep knowledge of our local markets, we see unique potential to continue building a leading platform for SMB digitization in the DACH region. We are proud to have found the ideal partner in Cegid to support our next phase of growth and value creation."

Pascal Houillon, CEO of Cegid, said, "I am truly impressed by what Marco, Fabian and the outstanding sevdesk team have built with their high-quality software solutions, deep talent pool and strong brand. sevdesk adds a next-generation software platform to the company that will strengthen Cegid's ability to become a leader in business management solutions for Micro and SMB businesses in Europe with unique capabilities to serve their very specific needs. As the DACH region continues to undergo rapid digitalization with the upcoming electronic invoicing reforms, millions of businesses will need to equip themselves, often for the first time, with an easy-to-use and fully compliant solution. With the acquisition of sevdesk, Cegid is best positioned to assist them on this path and well beyond."

Christian Lucas, Managing Partner of Silver Lake and Vice-Chairman of Cegid 's Board of Directors, said, "Silver Lake is very pleased to continue its support of Cegid's growth into a pan-European and global leader, with strong positions across its segments in multiple geographies including the largest European regions with France, Spain, Portugal, and now in DACH. The software and digitization solutions sector in all of these regions is vast and growing meaningfully, especially in the Micro and SMB space driven by the imminent implementation of mandatory electronic invoicing. We are thrilled to welcome Marco and the sevdesk team to the company as we are further accelerating Cegid's growth in the space across the continent and are convinced that their impressive capabilities will be instrumental in capitalizing on this generational opportunity."

The transaction is expected to close in Q1 2025, and as is customary, the transaction remains subject to the approval of the relevant regulatory authorities and to the information and consultation processes of the relevant employee representation bodies, in accordance with applicable laws.

About sevdesk

Since launch in 2013, sevdesk has emerged as a rapidly growing provider of digital invoicing and accounting solutions with focus on Germany and Austria. The company offers a cloud-native web and app platform specifically designed to meet the specific needs of Micro and SMB businesses. sevdesk simplifies and streamlines accounting tasks, including invoicing, VAT pre-filing, income and expense tracking, tax compliance support, and seamless collaboration with tax advisors. The platform emphasizes automation, user-friendliness, and integration with a wide range of technologies. Over 130,000 customers from more than 100 industries rely on sevdesk's innovative accounting solution.

Today, 230 employees work for the company's customers across the company's headquarters in Offenburg, its office in Berlin and in hybrid models.

More information: <https://sevdesk.de/>



About Cegid

Cegid is a European leader in cloud business management solutions for finance (cash-flow, tax, ERP), human resources (payroll, talent management), CPAs, retail and entrepreneurial sectors. With a solid full cloud business model, Cegid provides long-term commitment to its customers, superior and distinctive experiences and helps companies of all sizes accelerate their digital business transformation, locally and worldwide. Cegid combines a forward-thinking and pragmatic approach of the business with strong capacity to innovate, an in-depth expertise in new technologies such as artificial intelligence and an understanding of regulations and compliance. In today's rapidly changing world, Cegid *makes more possible* by helping customers unleash their potential thanks to innovative and purposeful business solutions.

Bolstered by its strong international ambition and reach, and its 750,000 customers, Cegid has 5,000 employees and sells its solutions in 130 countries. Cegid reported revenues of €852 million (as of December 31 2023). Pascal Houillon has been the CEO since March 2017.

For more information: www.cegid.com/en/

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