

PRESS RELEASE

Cegid and Silae Join Forces to Create a European Leader in AI-Driven Business Technology

Planned Merger Enables Trusted, Fully Integrated Experience Across E-Invoicing, Accounting, Tax, Payroll and HR, Digital Financial Services and Payments for Businesses and their Partners

Christian Pedersen Joins Cegid as CEO to Lead Combined Group

Paris, 9 September 2026 – Cegid, an AI-driven European leader in cloud business management software for small and medium-sized businesses (SMBs) and accounting professionals, and Silae, France’s leading payroll and human resources platform, today announced their intention to merge. The combination will create a national technology champion and the leading European technology platform for businesses and their partners, helping them grow safely and efficiently with the support of a fully integrated and compliant suite covering their end-to-end financial and administrative needs.

Between them, Cegid, following its recent acquisition of Shine, and Silae power the day-to-day accounting, tax, finance and payroll of 2 million end-customers and more than 15,000 chartered accountancy firms, while producing more than 13 million payslips across Europe every month. The planned transaction is expected to value the combined group at more than €10 billion in enterprise value, positioning it as one of France's largest software companies and one of Europe’s premier technology champions.

With deep roots in Lyon and Aix-en-Provence, Cegid and Silae will bring together highly complementary expertise across leading product portfolios and technology solutions. Native integration between Cegid’s accounting and tax production tools, Shine’s banking and digital finance capabilities and Silae’s payroll and HR platform will enable the group to connect key data, automate processes and streamline interactions between businesses and their partners, chartered public accountants (CPAs) and value-added resellers.

The combined platform will deliver value to customers, for example, by unlocking deep product integration between payroll and CPA accounting software, activating Shine solutions via the My Silae platform, and supporting the development of advanced treasury cash management and forecasting tools.

Together, the offering gives small business owners and the professional partners who support them simple, smarter, AI-powered tools to manage and collaboratively grow their companies in a trusted, compliant and fully integrated end-to-end platform, efficiently

automating all finance and administrative back-office tasks through state-of-the-art technology and innovation. The combined group will be one of the leading channels for bringing AI into Europe's small businesses as well as a key partner in helping French SMBs through the e-invoicing reform that entered into force this month, ahead of its more demanding 2027 phase.

By combining forces, the two companies will be able to scale up their investment in research and development even further -- at a critical time in the technology industry given the emergence of AI -- and assemble one of the largest developer teams in Europe (1,400 strong) to build tomorrow's leading-edge products for business customers.

In connection with the planned merger, Christian Pedersen has been appointed CEO of Cegid and in that role will lead the integration of Cegid and Silae's activities, spearhead deployment of the joint offering, and serve as CEO of the combined group. Pedersen joins Cegid from IFS, a leading global provider of AI software.

Christian Lucas, Chairman of Cegid and Silae, and Managing Partner at Silver Lake, said: "This combination is an exciting milestone. It marks the successful culmination of a decade-long journey we've been on first with Cegid and later with Silae, as well as the start of an even more exciting one. Together, Cegid and Silae can offer a unique end-to-end suite of software and AI-powered products serving the SMBs and their professional advisors who are the dynamic heart and soul of the European economy. Silver Lake has been an unwavering supporter and long-term investor in both companies, helping transform two French leaders into European champions through sustained investment in technology and talent. Since our initial investment, revenues and headcount have more than tripled in size, with one-third of revenue now generated internationally, underscoring how local excellence can drive global opportunity. We are very much looking forward to continuing to support the combined group and its leadership team into the future for the long term."

Christian Pedersen, Chief Executive Officer of Cegid, said: "I am delighted to join this ambitious project. Together as one integrated European platform, we can accelerate innovation and unlock the full potential of AI for customers across interconnected accounting, payment, payroll and HR data. My focus will be to continue turning this vision into truly differentiated, highly value-add solutions for businesses, chartered accountants, and their clients."

Pierre Cesarini, who will continue to lead Silae in the planned combined group, said: "For fifteen years, Silae has focused on making payroll and HR straightforward, compliant and reliable for our partners and clients. The real value of this merger lies in the product integration: connecting payroll and HR natively with accounting, e-invoicing, digital finance and payments, so that firms and the businesses they serve work on a single platform with data flowing seamlessly across it while preserving the central role of accountants in their relationships with clients."

Additional Background About the Leadership Team

Christian Pedersen brings nearly thirty years of software experience in various leadership roles including product development, technological innovation and digital transformation to his role as CEO of Cegid and future leader of the combined group. Prior to joining Cegid from IFS, where he most recently served as Chief Innovation Officer, and prior to that as Chief Product Officer, he led the transformation of the product portfolio and the development of IFS Cloud. He formerly also served as Chief Product Officer and Senior Vice President at SAP and held several leadership roles at Microsoft over nearly fourteen years, including General Manager of the Enterprise ERP business. His career began at Navision, the Danish business software company acquired by Microsoft in 2002, an early grounding in the SMB and accounting software world that the combined group serves today.

In his role leading the planned combined entity, he will be closely supported by Bruno Vaffier, who will remain General Manager of the combined group.

Rico Adlor-Andersen and Pierre Cesarini will continue in their current roles, leading the Shine and Silae businesses within the combined group.

In connection with the planned combination, the group will establish a dedicated body for the accounting profession spanning Cegid, Silae and Shine, the Comité Experts-Comptables to keep chartered accountants at the heart of the group's product and commercial strategy. Mathieu Perrymond, who has worked side by side with the accounting firms served by Silae and Cegid for many years, will serve as Chair of the Committee. Jean-Michel Aulas, Cegid's founder and Honorary Chairman of the Board, will also serve on the Committee, bringing to its work the relationships, understanding and commitment forged over more than four decades of service to the accounting profession.

Silver Lake, which has partnered with Cegid since 2016 and Silae since 2020, is the majority shareholder of both Cegid and Silae and will remain the majority shareholder of the combined group as it intends to continue backing the newly formed company through its next chapter of growth and innovation over the long term.

Additional Details

In accordance with applicable regulations, the planned merger remains subject to prior consultation with employee representative bodies and approval by the relevant regulatory authorities. Subject to completion of these steps, the transaction is expected to close in the first half of 2027.

About Cegid

The Cegid Group is a European leader in cloud management solutions founded in Lyon in 1983, historically supporting accountants, professionals in Finance (treasury, tax, ERP)

and Retail. Under the Shine brand, the Group serves very small businesses and self-employed professionals by providing business accounts, invoicing, accounting and payroll. Built on a fully cloud-based business model, the Group is committed to long-term relationships with its clients and supports their digitalization, delivering a distinctive experience tailored to their needs, in France and internationally. It combines a forward-looking and pragmatic understanding of business functions, strong innovation capabilities, the integration of new technologies such as artificial intelligence and unique expertise in the regulatory environment. More information: www.cegid.com/

About Silae

Silae is a French software provider specialising in payroll and human resources management for the past 15 years. Its mission is to design digital solutions that incorporate regulatory compliance requirements and facilitate companies' human resources management. Today, Silae serves more than 6,000 partners (accounting firms and HR solutions integrators) and generates over 8 million payslips per month for nearly one million businesses in France. Silae has become a major HR player in France, with a clear ambition: to become Europe's leading HR platform. More information about Silae is available on LinkedIn and X.

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