With its acquisition of Koalaboox,
Cegid officialises its position as a European fintech by easing access to finance for small and medium-sized businesses and expands its international footprint

Paris, December 17th, 2020 – **Cegid, a leader in business management solutions for Accounting, Finance and Tax, Payroll and Human Resources, ERP and Retail, is pleased to announce the acquisition of Koalaboox, headquartered in Liège, Belgium. With this latest acquisition, Cegid gains a firm foothold on the Belgian market and enters the European fintech sector, releasing a range of unique products and a new technology that its partners can use to optimise small businesses' cash position.**

Simple Cloud-hosted invoicing software, enhanced by an innovative solution for one-click access to a cash advance, has enabled Koalaboox, in just three years, to attract a community of over 9,000 entrepreneurs and 950 fiduciaries in Belgium. The innovation's user-friendliness and efficiency has generated swift user adoption following Cegid's striking entry on the Belgian management software market.

This acquisition also allows Cegid to develop a new strategic business line based on exchanges of banking flows and data, and designed to improve businesses' cashflow: a constant concern for entrepreneurs, compounded by the current health crisis.

"With the acquisition of Koalaboox, we are consolidating our strategy of value creation and long-term financial viability for small businesses. They are more than ever in need of support from software publishers such as Cegid, which can offer them innovative and useful solutions to assist with the day-to-day management of their business," says Pascal Houillon, CEO of Cegid.

Cegid has turned "traditional" factoring into a "modern", easy and rapid (one-click) process. More importantly, it finally becomes an accessible means of financing for small business. Using a technology based on unique expertise and proprietary artificial intelligence, in seconds the solution acquires the necessary end-customer details to instantly establish (or deny) permission to pay the amount of the selected invoices, within 48 hours of issue.

Cegid plans to expand its current product portfolio by using this technology in its flagship offerings, such as 'Cegid XRP Flex' for SMEs, 'Cegid Gestion Commerciale' for small business and 'Cegid Loop' for accounting firms. Cegid also aims to offer this solution to all of the business management editors on the European market; the technology developed by Koalaboox uses open APIs for easier integration with all of the market's potential business management solutions.

"We are the leader on the French market for management solutions. This acquisition enables us to enter the Belgian market and consolidate our position in France. Adding this technology to our product portfolio puts Cegid in a stronger position for catering to the professions that we serve and paves the way to corporate financing," says Pascal Houillon.

Frederic Lodewyk and Jean-Charles Dwelshauvers, co-founders of Koalaboox, join Cegid, along with the company's 30 employees, from today.

"We are delighted to be joining Cegid. This merger is a one-of-a-kind opportunity for our teams to take advantage of its cloud expertise and so be able to enhance and develop our solutions and the Koalaboox technology on the international market. It is also an opportunity to become part of the Cegid ecosystem; throughout its expansion, Cegid has managed to work with the sector's leading partners," concludes Frédéric Lodewyk, CEO of Koalaboox.

About Cegid

Cegid is a major provider of business management solutions for CPAs, financial and tax managers, as well as for HR, payroll and retail professionals With proven experience as a leader in SaaS management solutions, Cegid provides assistance in the digitalization of companies and public sector bodies. Cegid's vision of business is both pragmatic and forward thinking, and the company has mastered new technologies so as to provide useful innovation, not to mention unique expertise in terms of regulatory matters. Cegid is with its clients for the long haul. In a constantly changing world, Cegid is opening up new possibilities so that every area of a business can increase its added value.

Cegid has 3,000 employees and sells its solutions in 75 countries. In 2019, Cegid recorded a turnover of €480 million. Pascal Houillon has been the CEO since March 2017.

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

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