



**Spendency**  
An Onventis Company

**onventis**

## **Main Capital-backed Onventis acquires Swedish spend analytics company Spendency**

Düsseldorf/Stuttgart/Stockholm, 23 November 2021 – Onventis, the Source-to-Pay procurement suite provider announces the acquisition of Swedish spend analytics specialist Spendency, strategically expanding its product offering. The acquisition is backed by software investor Main Capital Partners (“Main”). The financial details were not disclosed. The Spendency and Onventis leadership teams share a common vision of growth with the aim of becoming a leading European software group, while also transforming the field of purchasing and finance through a single digital spend management ecosystem.

Onventis became part of the Main portfolio in 2019. A cross-border buy-and-build strategy led to the addition of Dutch accounts payable automation company WorkFlowWise in 2020. The Group’s global footprint is now further strengthened with the acquisition of Spendency, a leading spend analytics provider in the Nordic region. In addition to the existing headquarters and offices in Germany and the Netherlands, Onventis will also

now be represented in the Nordics and UK. The combined customer base of the Group accounts for more than 1,000 purchasing organisations.

### **Spend analytics software crucial to crisis-proof supply chains**

The COVID pandemic has clearly shown how crucial spend analytics are for procurement and finance teams. Collecting and analysing procurement data can provide meaningful insights and effectively back-up decision-making processes. This capability subsequently helps organisations to become much more resilient operationally. Industry analysts expect high market growth of procurement software as a result of a massively increasing number of organisations who fully rely on Source-to-Pay suites to crisis-proof their supply chains. In the procurement and finance space, especially AI and analytics tools are the main technological drivers to improve liquidity and boost the efficiency of business spend.

Established in 2015, with headquarters in Stockholm (Sweden), Spendency has grown into a leading spend analytics provider. Connected directly to the clients' ERP and/ or procurement system, Spendency helps its customers to collect, enrich and normalise supplier data. Once the data is prepared, Spendency analyses it through various drill-down methodologies to allow for improved cost controlling of spend processes. Insights gained from Spendency's solutions help companies save significant costs while implementing much more efficient procurement processes. The company serves a vast customer base of more than 100 customers and over 1,500 individuals. Although Spendency primarily targets mid-sized organisations - they have, thanks to their powerful solutions and ease of use, also attracted many of Sweden's market leaders including the largest airline, largest insurer, largest supermarket chain, largest pulp & paper company, largest healthcare organisation and the largest iGaming company in the region. Well-known clients include Swedavia Airports, Svenska Spel, SAS, and Klöver.

### **Enhanced value proposition**

Going forward, the partnership with Spendency will expand Onventis' product portfolio through a spend analytics tool which will enhance the customer value proposition of the Onventis All-in-One Procurement Suite. Onventis' current and future customers will benefit from the integrated suite through additional functionalities and improved flexibility alongside the procurement cycle, particularly in terms of improving the efficiency of procurement processes. Spendency's spend analytics solution is very intuitive, allowing its users to quickly get an understanding of the tool and implement it in the decision-making process. The managers of Spendency are through this transaction rolling over their investment into the Onventis Group, underlining their strong belief for the successful future development of the partnership.

## Partnership Onventis – Spendency – Main Capital

**Frank Schmidt (CEO of Onventis):**

“I am proud to announce the next growth step of the Onventis Group. The Swedish spend analytics specialist Spendency becomes a full part of the Onventis Group and with the acquisition of Spendency we are expanding our Source-to-Pay portfolio with high class market leading spend analytics technology. Secondly, with this acquisition, we will now be active in the Nordics and UK. Finally, the Spendency solution will soon offer much more than analysing spend through artificial intelligence, process mining, supplier risk, supply chain and sustainability analytics. Together we are on a mission to transform purchasing and finance holistically through a single digital spend management ecosystem.”

**Arvid Fredin (Former CEO of Spendency and new General Manager UK & Nordics):**

“By joining the All-in-Procurement Suite of Onventis, Spendency is able to maximise its growth outlook. This acquisition allows us to evolve from a passionate SaaS start-up with a regional focus to a global market solution thanks to the amazingly dedicated and talented people behind Onventis. We strongly believe that Onventis is the right partner to foster the development of Spendency, particularly because our solution can be immediately offered to Onventis’ customers without any long integration processes.”

**Sven van Berge Henegouwen (Partner and Head of DACH activities at Main Capital Partners):**

“We are thrilled to have enabled another highly strategic step for Onventis. Our aim is to continuously expand Onventis’ product suite to maximise the customer value proposition, while simultaneously focusing on the cultural fit between the companies. Through the addition of Spendency to Onventis, we are convinced that Onventis Group’s success will continue to rapidly accelerate.”

## Notes to the Editor:

### About Spendency

Established in 2015, Spendency is the leading spend analysis solution on the Nordic market. It has been rapidly growing with currently more than 100 Nordic customers. Spendency is used in over 30 countries with companies both in the private and public sector ranging from €10mn - €10bn annual spend. Spendency ranks as a "Customer Value Leader" in the latest Spend Analytics Solution Map 2021 and has also been recognized for the third time in a row in "50 Providers to Watch" in the analytics area by world renowned Source Tech specialists Spend Matters.

[spendency.com](https://spendency.com)

### About Onventis

Onventis has been a cloud pioneer for digital transformation of purchasing and finance processes since 2000. The cloud-based software Onventis Buyer is an all-in-one procurement system that helps companies to manage their business spend to achieve financial control, efficiency, compliance, and cost savings. It streamlines and automates all processes from source to pay including network collaboration with suppliers. The Onventis Network connects business processes for buyers and suppliers, simply and securely. Worldwide, over 1,000 companies with approx. 450,000 users in the Onventis network handle an annual business volume of over 10 billion euros with more than 50,000 suppliers.

[onventis.com](https://onventis.com)

### About Main Capital

Main Capital Partners is a strategic investor with an exclusive focus on enterprise software companies. Main has almost 20 years of experience in building strong software groups in the Benelux, the DACH-region and the Nordics. Main specializes in helping management teams within mature and growing software companies achieve sustainable growth by working closely together as a strategic partner. Main has a workforce of over 45 employees working from offices in The Hague, Stockholm and Düsseldorf, offering support on a strategic and a pragmatic level. As of October 2021, Main Capital Partners has approximately €2.2 billion assets under management.

[main.nl](https://main.nl)

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## Press Requests

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