

onventis**KEENSIGHT**
CAPITAL

Onventis enters next phase of growth with new investor

Stuttgart, January 26, 2023 ☒ Keensight Capital, one of the leading private equity managers dedicated to pan-European Growth Buyout investments, has acquired Onventis, a leading provider of cloud procurement solutions for the middle markets of Germany, Benelux and the Nordic countries, following a successful exit by Main Capital Partners (the sixth in 2022), which strengthens its track record of Top-Quartile returns. Main Capital invested in Onventis in 2019 and has supported the company in becoming a leading Source-to-Pay (S2P) provider for midsize enterprises.

Founded in 2000 with headquarters in Stuttgart, Onventis offer steers source-to-pay processes of direct and indirect materials in strategic and operational procurement. Keensight, who have been interested in the Spend Management software space for years had identified Onventis early on as leader, understanding that Onventis differentiates itself by a strong suite product offering, a clear strategic vision, and seamless execution. Keensight will support Onventis on its way to further develop into an international mid-market SaaS champion. Throughout the partnership, the entire Onventis management team remains on board and invests alongside Keensight Capital.

Over Main investment period, the company evolved from a DACH -focused towards a pan-European leader in Spend Management software with local presences now also in the Netherlands, Sweden and Austria. During this period, the company developed into an attractive rule-of-40 company with a strong focus on recurring revenues growth and overall revenues increasing by more than 2.0x. In addition, Main Capital backed Onventis with two strategic acquisitions in the spend analytics and invoice management space to extend the product offering of the group and enhance international presence. These achievements have also recently been recognized by Spend Matters, who ranked Onventis as one of the [top Providers to Watch](#)

Frank Schmidt, CEO at Onventis commented: Onventis has a promising future ahead of itself and we are excited to approach this upcoming chapter with Keensight as our new partner. We believe that their expertise will fuel our growth and are looking forward to working together. We explicitly want to thank Main Capital Partners for the good collaboration and their support in quickly executing our jointly defined growth strategy. In just 3 years we were able to accelerate our growth, internationalize the company and strategically enhance the product portfolio, and this momentum will continue with our new partner Keensight.

Yuri Mikhalev, Partner at Keensight Capital, added: We are proud to welcome Onventis into our portfolio and delighted to partner with the team to strengthen the group's growth and develop the company's offer as well as its geographical reach. We have identified this company as a leading cloud procurement provider, and Onventis already prominent market positioning, strong brand and attractive profile have convinced us of the company high caliber.

Sven van Berge Henegouwen, Managing Partner at Main Capital Partners, concluded: We congratulate Onventis on entering its next phase of growth with Keensight. The company has developed very promisingly in the last years and we are proud to have supported Onventis with two highly strategic acquisitions that significantly enhance the customer value proposition. Going forward, we wish the company, management and employees all the best.

The sender of this release is Onventis.

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