

aconso finds new partner and investor in Keensight Capital to support the continued growth and internationalisation in the HR Document Management Systems market

Munich, Paris, 27 of September – *aconso* AG (“*aconso*”), market and innovation leader for cloud software in HR document management, and Keensight Capital, one of the leading pan-European Growth Buyout^[1] managers, are pleased to announce Keensight’s investment in *aconso*. The two companies intend to jointly expand *aconso*'s international footprint moving forward.

Headquartered in Munich, Germany, *aconso* leads innovation in HR Document Management Systems (“HR DMS”) by providing the leading cloud-based HR DMS.

Today’s Human Resources (“HR”) departments in large companies are more global and complex than ever before, due to the implementation of GDPR protocols and other compliance requirements, growing complexities of IT systems, increased focus on employee satisfaction and flexible working and more part-time employees on the payroll.

aconso's system has unmatched product and integration capabilities across many Human Capital Management systems (“HCM”), resulting in solid growth prospects due to the growing and widespread adoption of fully integrated HR Systems. With *aconso*'s solution, customers achieve substantial efficiency gains derived from the digitalization of their HR departments.

Among the 350 loyal blue-chip customers are Lufthansa, BioNTech, Deutsche Bahn, Allianz and Siemens, as well as hospitality and retail chains such as Starbucks, dm and The Body Shop. *aconso* enjoys high customer satisfaction and loyalty with low churn rates, together with double-digit growth and strong profitability, enabled by *aconso*'s differentiated offering and high ROI from implementing its solution.

Keensight will work to create value in partnership with *aconso*'s founders, who will retain a substantial stake and continue to run the company. Together they will push for the increase of *aconso*'s international footprint with particular attention to the US. With long-term sustainability at the core of everything that Keensight does, ESG benefits will be an important component of the strategy, helping large corporates to meet ESG targets through digitalisation and reduction of paper consumption.

[1] **Growth Buyout:** investment in profitable, private companies experiencing strong growth, in minority or majority positions, with or without leverage, using a flexible approach tailored to the needs of individual entrepreneurs, in order to finance organic growth projects, acquisition strategies or provide historic shareholders with liquidity

Yuri Mikhalev, Partner at Keensight Capital commented: “We have been very impressed with *aconso*’s growth journey to date, going from strength to strength, and we look forward to exploring new growth strategies especially in Europe and in the US.”

Ulrich Jänicke, CEO of *aconso* stated: “We have found a good partner and investor for our internationalization. With Keensight, we are happy to have an experienced partner at our side who wants to strategically develop the international market with us. Our common goal is the growth of *aconso* AG and the strengthening of our market position against the competition.”

About *aconso*

aconso is the inventor of the Digital Personnel File and market and innovation leader for cloud software in HR document management. Already since 2001, the *aconso* corporate group has been setting new standards for a digital HR department with its vision of fully automating HR processes. At the same time, it creates more time for what matters most in the company – the employees! With its People-Based HR approach, *aconso* promises its customers to focus on their needs and those of their employees. In this way, *aconso* creates active collaboration between HR, employees and managers, thus relieving the HR department.

www.aconso.com

About Keensight Capital

Keensight Capital (“Keensight”), one of the leading European Growth Buyout firms, is committed to supporting entrepreneurs as they implement their growth strategies. For over 20 years, Keensight Capital’s team of seasoned professionals has leveraged their knowledge of investment and growth industries to invest for the long term in profitable companies with high growth potential and revenues in the range of €10 million to €400 million. Drawing on its expertise in the Technology and Healthcare sectors, Keensight identifies the best investment opportunities in Europe and works closely with management teams to develop and achieve their strategic vision. Keensight Capital’s success has also earned it a Gold Award from the Private Equity Exchange & Awards each year for the last six consecutive years, and in particular, the Best European Growth Private Equity Fund.

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