



Press Release No. 09/2023

xSuite Group Achieves Strategic Targets in 2022

Continued strong revenue growth and an expanding customer base – successful transformation towards cloud and subscription models

Ahrensburg/Germany, March 24, 2023

Software manufacturer xSuite Group continued its growth course in fiscal year 2022, generating total global sales of over €43 million. This was due in particular to revenue generated in the SaaS business area, which increased by 250 percent year-on-year. As a result, xSuite has made great progress on its strategic path towards becoming a cloud company in 2022. To keep the momentum going in 2023, a new offering model for companies was developed to make all solutions available as a subscription service going forward. The portfolio includes basic packages and a premium tier with advanced features available for xSuite's AP and procurement solutions.

After an already very successful 2021, xSuite was able to accelerate new customer acquisition even further in 2022. In the German-speaking region, xSuite recorded a 62 percent increase in new customers won in 2022 compared to the previous year. This year, growth via partners was 33 percent higher than the previous year and 66 percent respectively internationally. Overall, business generated with new customers grew 48 percent at xSuite year-on-year in 2022. The cloud strategy turned out a complete success: 80 percent of customers opted for cloud solutions or a subscription model instead of the traditional license purchase.

Against the backdrop of its rapidly growing business activities in the DACH region and beyond, xSuite successfully obtained ISO/IEC 27001 certification at the turn of the year 2022/23. The certificate attests that the xSuite product development meets the information security requirements defined in ISO 27001.



CEO Matthias Lemenkühler

Today, international customers in particular demand proof of compliance with objective quality criteria before they award their contracts.

The manufacturer headed into fiscal year 2023 with a new software release and a product portfolio comprising basic and premium packages that will simplify licensing for customers. The workflows of the new xSuite Business Solutions version 5.2.9 are now fully executable in SAP Fiori, and the release has been certified for SAP S/4HANA 2022.

“Our main focus last year was to bring cloud-first even further to the fore as the operating model of the future,” explains xSuite Group CEO Matthias Lemenkühler. “The above-average growth rates of our SaaS business prove that we have succeeded in this. We are entering the new year with this momentum and will be moving more business processes to the cloud, such as SAP Business Technology Platform.”

Despite this shift, xSuite is not losing sight of its existing on-premises customers: Thanks to consistent SAP certifications across the entire portfolio, xSuite leaves it up to its customers to pick their preferred deployment model by supporting SAP’s various models – including on-premises.

The xSuite Group at a Glance

- Founded in 1994
- Producer of the xSuite® software
- Expert for Accounts Payable Invoice Automation (APIA) and end-to-end P2P processes in SAP
- All software components (capture, workflow, archiving) and services from one source (implementation, consulting, training, support)
- Cloud and on-premises solutions
- Managed services (for customers with xSuite solutions in the SAP area)
- 1,300 realized projects in more than 60 countries
- SAP Partner
- Corporate offices in Germany, Denmark, the Netherlands, Singapore, Slovakia, Spain and the U.S.A.
- 230 employees worldwide
- Generated revenues over EUR 43 million in 2022

Contact headquarters:

xSuite Group GmbH
Barbara Wirtz
Tel. +49 4102 88 38 36
barbara.wirtz@xsuite.com
www.xsuite.com