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xSuite Group Continues to Grow in 2020

The software specialist in document-based processes shows continued growth in sales, earnings and headcount across the Group in the past fiscal year.

June 04, 2021, Ahrensburg/Germany

Matthias Lemenkühler, CEO

December 31, 2020, showed the xSuite Group as having continued significant growth in the past fiscal year, generating annual sales of €40.6 million for the entire group including global subsidiaries. This accounted for an 11% increase in sales in 2020 over 2019. In 2020 the adjusted operating profit (EBITDA) increased by +62% compared to previous year. Growth in the number of employees remained steady at around five percent. As work moves into remote and distributed spaces, xSuite solutions are in high demand, not only in the European market but internationally.

xSuite's solutions enable end-to-end, digital, automated document and file management. As a result of the Corona pandemic, as well as a shortage of skilled professionals in some countries, the digitization of document-based work processes once again gained significant momentum in recent months. Because paper-based processes cannot be executed or controlled easily away from the office, and steps such as approval and release require web- or cloud-based acccess.

xSuite
It's simple. It's digital.

xSuite's solutions are available cloud-based and on-premises. According to CEO Matthias Lehmenkühler, "Cloud solutions are the model of the future for a wide variety of enterprise applications. We recommend hybrid operation, i.e. filling specific requirements with mixed models of on-premises and cloud."

As it continues developing its products, the German-based software manufacturer has oriented itself to the requirements of its increasingly globally active clientele. For example, a new component was developed for invoice processing which can be used to process e-invoices in all formats and standards commonly used everywhere in the world.

In expanding its international business, xSuite focused primarily on the lucrative U.S. market last year. The ten customers gained this year in the USA include Repligen, a publicly listed manufacturer in the pharmaceuticals sector, Paradies Lagardère, a trading company active in the travel industry, and Cameco, one of the world's largest raw materials companies. Market development in the U.S. will continue to be an important aspect of company strategy. In total, the software manufacturer was able to acquire around seventy new customers in 2020. In addition, well-known existing customers once again expanded their xSuite installations, in some cases considerably. In Germany, there is a particular focus on the public sector: As a specialist in automated invoice processing, xSuite Group has now implemented more than 50 e-invoice projects for public clients and data centers (with their association members) — a total of more than 400 customers.

The xSuite Group at a Glance
• Established in 1994
• Software manufacturer of xSuite®
• Provides:
  - Digital document management
  - Business process automation
  - Intelligent digital files and archiving
  - On-premises and cloud solutions
  - Managed services for xSuite solutions in the SAP area
• SAP Silver Partner
• Headquarters in Germany and subsidiaries in Denmark, the Netherlands, Singapore, Slovakia, Spain and the U.S.A.
• About 200 employees
• €40.6 million turnover in 2020

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