



Press Release No. 19/2022

## xSuite Group continues on its trajectory of growth, with 3i as a new shareholder

With the support of 3i Group plc, the software manufacturer will continue to raise its international profile as a leading provider of accounts payable invoice automation.

August 10, 2022, Ahrensburg/Germany

**xSuite Group, a leading provider of software applications in the field of accounts payable invoice automation (“APIA”), has gained a new investor. 3i Group plc (“3i”) is an international investment management company that specializes in helping medium-sized enterprises internationalize and tap into new markets. 3i will invest alongside the previous owners, funds advised by Pinova Capital GmbH (“PINOVA”) and the management team, who are reinvesting in the business as minority shareholders.**

3i invests in medium-sized companies whose technological expertise, pronounced growth potential, motivated employees, and proven track records set them apart from the competition. Fitting this bill every respect, xSuite was seen as an ideal investment by 3i. xSuite operates within the growing market for APIA solutions. Across the business landscape, more and more companies are looking to implement solutions for automated invoice processing, spurred in part by the need to comply with corresponding statutory requirements. Indeed, forecasts predict an annual growth rate for the segment of over ten percent. xSuite offers such companies a mature, future-proof solution for digitization and automation. 3i will help xSuite accelerate its transition to a subscription-based business model.



f.l.t.r.: Michael Specht (3i), Matthias Lemenkühler (xSuite), Ulf von Haacke (3i), Richard Nagorny (xSuite), Thomas Radestock (xSuite), Andreas Nowotka (xSuite)

Part of the SAP ecosystem, xSuite Group boasts strong technical expertise and already partners many highly complex global organizations. The company has a growing customer base of over 1,200 companies across more than 60 countries, to which it provides industry-leading technological expertise, top-notch service, and value creation through automation. 3i's investment will enable xSuite to accelerate its growth plans in North America and become a market leader in the US.

Ulf von Haacke, Partner and Managing Director of 3i in Germany: "We see significant potential to further develop and internationalize xSuite, working closely with its experienced management team and its motivated, highly skilled employees."

Matthias Lemenkühler, xSuite Group CEO: "With its long-standing focus on international growth strategies and its deep industry expertise, 3i is an excellent fit for us. Working with them will allow us to take our ideas and technology further into new markets, and we very much look forward to that. The move is also in keeping with our objective of achieving long-term security for our customers and employees."

3i's accession to the company will not result in any changes at management level. Matthias Lemenkühler, Richard Nagorny, Andreas Nowotzka and Thomas Radestock will continue to lead xSuite Group. With a view to further driving its growth trajectory, xSuite is currently looking for new employees across its various business areas and will be supported by 3i in this endeavor.

#### **About 3i Group**

3i is a leading international investment management company focused on mid-market private equity and infrastructure. Its main investment markets are Northern Europe and North America. The company has been active in German-speaking countries since 1984. [www.3i.com](http://www.3i.com)

#### **The xSuite Group at a Glance**

- Founded in 1994
- Producer of the xSuite® software
- Expert for "Accounts Payable Invoice Automation" (APIA) in SAP
- All software components (capture, workflow, archiving) and services from one source (implementation, consulting, training, support)
- Software components and services on the topic of procurement for an end-to-end P2P process
- Cloud and on-premises solutions
- Managed services (for customers with xSuite solutions in the SAP area)
- 1,200 realized projects in more than 60 countries
- SAP Silver Partner
- Corporate offices in Germany, Denmark, the Netherlands, Singapore, Slovakia, Spain and the U.S.A.
- 230 employees worldwide
- Generated revenues EUR 40 million in 2021

#### **Contact headquarters:**

xSuite Group GmbH  
Barbara Wirtz  
Tel. +49 4102 88 38 36  
[barbara.wirtz@xsuite.com](mailto:barbara.wirtz@xsuite.com)

[xsuite.com](http://xsuite.com)

© xSuite Group GmbH 2022. All rights reserved. Subject to change without notice. Error excepted.

**xSuite**  
It's simple. It's digital.