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8 June 2022

POELLATH advises PINOVA Capital on re-investment in xSuite

3i Group plc (“3i”) has acquired a majority stake in xSuite Group (“xSuite”), a leading provider of accounting process automation solutions in the SAP ecosystem (“Transaction”). The previous owners, funds advised by PINOVA Capital GmbH (“PINOVA”) and the management team of xSuite, will reinvest as minority shareholders in xSuite parallel to the Transaction.

Based in Ahrensburg (near Hamburg), xSuite specializes in Accounts Payable Invoice Automation (APIA) software applications that enable users to digitize, streamline and automate invoice processing to reduce costs, increase efficiency and improve quality. The company employs more than 230 people at its offices in Germany, Denmark, the Netherlands, Singapore, Slovakia, Spain and the U.S. xSuite has a growing customer base of more than 1,200 customers in over 60 countries with 220,000 users processing over 60 million invoices per year.

PINOVA is an independent investment company that invests in fast-growing tech companies in German-speaking countries. PINOVA focuses on medium-sized companies with revenues between 10 and 75 million euros in the industrial technology and information technology sectors.

3i is a leading international investment manager focusing on mid-market private equity and infrastructure. The company’s primary investment markets include Northern Europe and North America.

POELLATH provided comprehensive legal and tax advice to PINOVA and the minority shareholders on the transaction with the following team:

- Jens Hörmann (partner, lead, M&A/private equity, Munich).
- Gerald Herrmann (partner, tax, Munich)
- Dr. Peter Bujotzek (partner, private funds, Frankfurt)
- Daniel Wiedmann (associated partner, distribution and antitrust law, Frankfurt)
- Alexander Pfefferler (senior associate, M&A/private equity, Munich)
- Jonas Rohde (associate, M&A/private equity, Munich)

About us

POELLATH is a market-leading international business and tax law firm with more than 150 lawyers and tax advisors in Germany. We stand for high-end advice on transactions and as-

set management. We offer legal and tax advice from one source. In our selected and highly specialized practice groups, we not only know the law, but shape the best practice in the market together with our clients. National and international rankings regularly list our professionals as leading experts in their fields.

We offer comprehensive service in the following areas: Mergers & Acquisitions | Private Equity | Venture Capital | Private Funds | Real Estate | Corporate and Capital Markets | Finance | Tax | Private Clients | Foundations and Non-Profit Organizations | IP/IT, Distribution and Antitrust Law | Litigation and Arbitration.