

PRESS RELEASE

Bedford Consulting acquires Mentat Technology to further strengthen its leadership position in the UK, with the support of Keensight Capital

London, February 8, 2024 – Bedford Consulting today announces the acquisition of Mentat Technology, a leading Anaplan implementation partner in the UK. The acquisition was supported by Keensight Capital, one of the leading private equity managers dedicated to pan-European Growth Buyout^[1] investments and a significant shareholder in Bedford.

With its third acquisition in less than two years, Bedford continues to successfully deliver on its Pan-European expansion ambitions. Bedford has been on a sustainable high growth trajectory since its inception, securing leadership positions in its key European territories. The addition of Mentat to Bedford will further reinforce Bedford's market share, visibility, and recognition in the UK and across Europe.

The partnership will bring together Anaplan's top-performing mid-market partners in the UK and significantly extend Bedford's client coverage in the Finance, Insurance, and Manufacturing markets where Mentat Technology has deep expertise and a solid customer base.

Established in 2013 by Daniel Ellis, Graham Horne, and Piotr Kawula, Mentat Technology has successfully completed over 100 Anaplan implementation projects with its team of 15 consultants. The firm's excellent reputation has garnered trust from Anaplan, its clients, and the broader Anaplan community. The experienced Mentat Technology management team will continue to work closely with Bedford's leadership on ongoing and future growth initiatives. Both companies share the same values and are committed to investing in industry specialisation and capabilities to maximise value for clients.

Cathal Doyle, CEO of Bedford Consulting, commented on the deal: *"We are thrilled to join forces with the Mentat team. Together, we will further solidify our positioning as the leading Anaplan-dedicated partner in the UK and continue delivering transformative results to our clients. Mentat's end-market specialisation in Finance, Insurance and Manufacturing will significantly strengthen Bedford's sector specific capabilities."*

^[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.

The Mentat Technology Founders added: *“We are delighted and proud to join Bedford Consulting, the leading Anaplan-exclusive partner in EMEA. This partnership is a win-win opportunity, enabling us to take our business to the next level and supporting Bedford Consulting with our strong track record of delivery and industry reputation. We are very excited about this next step in our joint growth journey.”*

Yuri Mikhalev, Partner at Keensight Capital, highlighted: *“We are delighted to support Bedford Consulting with this latest acquisition of Mentat Technology, which is in line with its continued growth ambitions more generally across key Anaplan European markets. We are confident in the value this will deliver to all stakeholders of Bedford, including its customers, employees, and Anaplan. We look forward to continuing our support of the company’s growth strategy.”*

Dayne Turbitt, Managing Director EMEA of Anaplan, concluded: *“We’re glad to see two of our trusted Anaplan partners combining in the UK and we’re looking forward to continuing to work with the Bedford and Mentat teams to empower Anaplan customers to make informed decisions in response to the ever shifting economic environment.”*

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About Bedford Consulting

Bedford Consulting is an Anaplan implementation partner recognised and awarded as the EMEA Partner of the year for the past eight consecutive years. Founded in 2008, Bedford Consulting specialises in Anaplan project implementation, software sales, managed services, user clinics, and training provision. The Company has offices across Europe and employs approximately 150+ deep-domain technical Anaplan experts. Bedford Consulting serves more than 500+ customers throughout various end-markets across Europe.

<https://bedfordconsulting.com/>

About Mentat Technology

As one of the first Anaplan-dedicated implementation partners in the UK, Mentat was established in 2013. The company focuses on mid-market companies in the Finance, Insurance, and Manufacturing end-markets and has delivered more than 100 projects. Mentat is headquartered in London and employs 15 Anaplan experts.

<https://mentattechnology.co.uk/>

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.

www.keensightcapital.com

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