

Keensight Capital acquires SoftCo, a global leader in Procure-to-Pay solutions

London, Dublin, March 5 2024 – Keensight Capital (“Keensight”), one of the leading private equity managers dedicated to pan-European Growth Buyout^[1] investments, is pleased to announce its investment in SoftCo (“the Company”), a global leader in Procure-to-Pay^[2] solutions. Keensight Capital acquired SoftCo from its founders, Jim Coffey and Susan Spence, and will support the Company in its next phase of growth.

Established in 1990 and headquartered in Dublin, SoftCo is a fast-growing provider of Procure-to-Pay (“P2P”) and Compliance software. SoftCo’s solutions streamline financial processes, deliver greater control and visibility over spend and reduce the need for manual intervention. SoftCo’s unique machine learning technology offers unrivalled automation rates, and the Company receives the highest customer satisfaction rankings in the industry.

SoftCo is one of Ireland’s most successful international software companies with global blue-chip customers and operations in the US, Finland, the UK and Ireland. SoftCo has grown to over a million users worldwide with annual recurring revenues growing at over 25% per annum and expected to further accelerate in the coming years.

Susan Spence, co-founder of SoftCo, said: *“We are proud of how SoftCo has grown and as we step back, the company has never been as strong. SoftCo has the best technology in the market and a growing global customer base. We would like to thank all our employees, customers and partners who joined us on the journey over the last 34 years.”*

Jim Coffey, co-founder of SoftCo, added: *“While we had approaches from many potential acquirers, Keensight Capital showed its ability to support the existing management team in achieving the next phase of growth. This was a major factor in our decision to select them.”*

Keensight Capital will capitalize on its extensive knowledge of the Source-to-Pay sector, a large and fast-growing market characterised by increasing digitalization, to support SoftCo in its next phase of growth. The management team, led by CEO Anton Scott, is investing alongside Keensight Capital and the partnership will drive further value creation through accelerated expansion into the North American market, continued investments in the technology platform and further leveraging partner channels.

^[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.

^[2] **Procure-to-Pay:** end-to-end process linking the procurement process and financial department, starting from supplier management and goods and services requisitioning and spanning invoice capture and reconciliation, invoice processing and final payment.

Yuri Mikhalev, Partner at Keensight Capital, concluded: *“Over the years, we got to know the company and its team well, and have been continuously impressed by SoftCo’s unique know-how and leadership in the sector. This has allowed SoftCo to achieve strong profitable growth and remarkable expansion in North America. Leveraging our deep sector expertise from successful investments in Onventis and e-Attestation, we understand SoftCo’s market and are well placed to contribute to the company’s strategic vision and growth.”*

About SoftCo

SoftCo is a fast-growing global Procure-to-Pay (P2P) and Compliance technology company. SoftCo’s smart technology with unique AutoML delivers unrivalled straight through invoice processing rates of 90%, ensuring industry leading ROI. With 34 years’ experience, SoftCo ranks highest in independent customer satisfaction surveys. Operating from the US, Finland, the UK and Ireland, SoftCo has over a million users worldwide with customers including PwC, Volkswagen, Primark, Logitech and the Finnish Government. SoftCo is ISO27001 certified, SOC 1 & 2 and Katakri audited, a Microsoft Co-Sell Certified Partner, an AWS Advanced Technology Partner, and is integrated with over 200 ERP systems. www.softco.com

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 seven consecutive years, and in particular, the Best European Growth Private Equity Fund. www.keensightcapital.com

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