

Corten Capital to invest in Matrix42 for next growth phase

28TH APRIL 2021 — Funds advised by Corten Capital (“Corten”) today announce the signing of a definitive agreement to acquire Matrix42 (“the Company”), a leading provider of Digital Workspace Management software, from EMERAM Capital Partners (“EMERAM”). The financial terms of the transaction, which is subject to customary regulatory approvals, are not disclosed.

Founded in 1992 and headquartered in Frankfurt, Germany, Matrix42 provides innovative solutions for digital workspace management and was recently ranked the top vendor for Enterprise Service Management and Secure Unified Endpoint Management. The Matrix42 platform, used by more than 5,000 customers worldwide, automates mission-critical IT and business support processes, license and cloud expense management, and related enterprise workflows, while delivering operational efficiencies and enhanced employee experiences. Matrix42 provides a secure, scalable, user-friendly, and easy to implement solution to a wide range of organisations across Europe and North America.

As part of the transaction, Matrix42 also announced that Al Monserrat, former SVP of Worldwide Sales and Services at Citrix, CEO of RES (sold to Ivanti) and President of Nuance Imaging (sold to Kofax), is expected to join the Company as Supervisory Board Chairman. He will support CEO Oliver Bendig and the management team during Matrix42’s next growth phase.

“I am immensely proud of what the Matrix42 team have achieved,” said Oliver Bendig, Matrix42 CEO. “The COVID19 pandemic has been a tectonic shift for the Digital Workspace. Matrix42 is at the centre of this revolution. With our solutions, we will continue to support customers to simplify and secure their digital work and to help them through their digital transformation. With the support of Al and the Corten team, we will continue driving innovation in workspace management, while growing our product, team and global presence. Matrix42 has strengthened its market positioning over the years through continuous product development, add on acquisitions and internationalisation. My thanks to EMERAM for helping our company reach these important milestones.”

“Matrix42 is a perfect fit for Corten’s operationally focused investment approach,” said Joseph Schull, Managing Partner of Corten Capital. “We see enormous potential for the Company and look forward to working with Oliver, Al and the Matrix42 team over the coming years.”

“There are exciting times ahead,” said Al Monserrat, Supervisory Board Chairman designate. “Matrix42 have every ingredient they need for success: a huge market opportunity, a superb product set, a talented and motivated management team, and a highly supportive investor in Corten. As the global workforce continues to adjust to new and dynamic workstyles, Matrix42 is perfectly positioned with its innovative workspace solutions.”

Kai Köppen, Senior Partner at EMERAM, added: *“We are impressed by how well Matrix42 has developed over the past years. Today, Matrix42 is a true leader in its verticals Enterprise Service Management and Secure Unified Endpoint Management while having expanded beyond its core DACH market. CEO Oliver Bendig has done an excellent job strengthening Matrix42’s market position, offering businesses the opportunity to stay ahead of the curve when it comes to digitalization. Matrix42 is a great example of EMERAM’s strategy to transform market leaders in attractive niches.”*

-ENDS-

CortenCapital

About Corten Capital

Corten Capital is a specialist investment firm that partners with entrepreneurial management teams to acquire and build market leading, technology-driven B2B services, information and software companies across Europe and North America.

Corten closed its first fund in 2020 at €392m, backed by an exceptional group of university endowments, charitable foundations and family offices from North America, Europe and Asia, who share its philosophy of investing for long term value creation through technology-led growth and innovation.

Corten Advisors UK LLP is authorised and regulated by the Financial Conduct Authority in the UK.

About EMERAM

EMERAM is a leading investment company for medium-sized companies in the German-speaking region. Funds advised by EMERAM currently provide 400 million euros of capital for the development of companies. The portfolio includes companies from the consumer, technology/software and services sectors.

EMERAM acts as a long-term business development partner for its companies, promoting the sustainable growth (organic and inorganic) of the portfolio companies. Currently, the portfolio contains 7 platform investments, which generated continuously double-digit organic sales growth rates. Additionally, through more than 20 add on acquisitions significant in-organic growth and international expansion came on top.