

Carlyle to invest in business software vendor GBTEC

Carlyle announces a majority investment in the intelligent process and GRC automation specialist GBTEC. The aim of the investment is to establish GBTEC as a leading international software provider for intelligent process automation, AI-supported process management and governance, risk, and compliance.

- › **Further acceleration of GBTEC's growth planned through investments in internationalization, sales & marketing, and product innovation**
- › **GBTEC's founder Gregor Greinke to remain CEO and the largest private shareholder**
- › **Main Capital Partners to sell its majority stake in the company as part of the transaction**

Bochum, Germany, 23 November 2023 - Global investment firm Carlyle (NASDAQ: CG) announced today a majority investment in GBTEC Software AG and affiliates ("GBTEC"), a leading provider of business process management (BPM) and governance, risk, and compliance (GRC) software. GBTEC's founder and CEO Gregor Greinke will remain the largest private shareholder and CEO of GBTEC. As part of the transaction, co-founder Marc-Oliver Stromberg and the extended GBTEC management team are reinvesting and investing respectively for significant stakes in the company. Main Capital Partners, which has supported GBTEC as a specialized software investor since 2019, has sold its stake in GBTEC as part of the transaction. Further details of the transaction were not disclosed.

GBTEC is a leading provider of SaaS software in the market segments of intelligent Business Process Management (iBPM), Digital Process Automation (DPA) and Process Governance, Risk and Compliance (GRC). The company is differentiated by its modern and user-friendly products, which are driven by no-code and low-code technologies, and its state-of-the-art product platform. GBTEC's products are commended by leading technology analysts. The company has over 1,200 customers, including many European and international blue-chip enterprises as well

Media contacts

Carlyle

Nicholas Brown

+44 7471 037 002

nicholas.brown@carlyle.com

GBTEC

Timo Bewer

+49 234 97645 114

timo.bewer@gbtec.com

Main Capital Partners

Sven van Berge Henegouwen

+49 173 482 37 12

sven@mainssoftware.de

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as public institutions, and employs around 300 people. In addition to its home markets of Germany and Austria, the company has established branches in Spain and Australia.

Carlyle will work with GBTEC's management team to further accelerate the company's international expansion and further develop its product portfolio, particularly in the area of digital process automation. The company plans to make significant investments particularly in sales & marketing and artificial intelligence.

Equity for the investment will be provided by Carlyle Europe Technology Partners ("CETP") V, a €3 billion fund which invests in technology companies across Europe. Carlyle will leverage its longstanding track record of internationalizing European software companies, including current portfolio companies SER Group, Shopware, CSS, 1E, Phrase and Hack The Box.

Gregor Greinke, founder and CEO of GBTEC, said: "With our modern and user-friendly products we have become a leading BPM and GRC SaaS provider in Europe in recent years. With Carlyle's investment, we are now entering the next phase of GBTEC's growth journey. We believe Carlyle, one of the leading technology investors, is the perfect partner to support us in realizing our growth ambitions. We would like to thank Main Capital Partners for the excellent cooperation and partnership over the last four years."

Michael Wand, Managing Director and Co-Head of the CETP investment advisory team, said: "GBTEC is well placed to benefit from one of the most important technology trends, digital transformation and, specifically, the automation of business processes. We are excited that Gregor Greinke and his team have decided to partner with us. We believe that with our more than 20 years of experience in infrastructure software investments and supporting the internationalization of European software companies, we can be a key contributor to GBTEC's growth into a global market leader."

Sven van Berge Henegouwen, Managing Partner at Main Capital Partners, said: "GBTEC's performance over the last years has been impressive and the time spent with the management on strategic initiatives such as internationalization and product expansion has been extremely exciting. We believe Carlyle is investing in a very well-positioned company with strong prospects for the future."

GBTEC Software AG

Gesundheitscampus-Süd 23
44801 Bochum

Phone: +49 234 97645-100
Fax: +49 234 97645-101

Mail: info@gbtec.de
Web: www.gbtec.com

Follow us:



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About GBTEC Group

GBTEC is a leading provider of SaaS software in the areas of Business Process Management (BPM) and Governance, Risk and Compliance (GRC). GBTEC's product portfolio covers the areas of Business Process Design & Modelling, Process Execution, Process Mining and Process Governance, Risk and Compliance (GRC) from a single vendor. The company differentiates through its modern and user-friendly products, driven by no-code and low-code technologies and a state-of-the-art product platform. Customers also benefit from expert customer support and a comprehensive range of training courses in the areas of BPM and GRC. GBTEC's products are used by companies of all sizes, from SMEs to Fortune 500 enterprises, and public institutions. Headquartered in Bochum, Germany, the company employs approximately 300 people at locations in Germany, Austria, Spain, and Australia. Further information can be found at <https://www.gbtec.com>

About Carlyle

Carlyle (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across three business segments: Global Private Equity, Global Credit and Global Investment Solutions. With \$382 billion of assets under management as of September 30, 2023, Carlyle's purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. Carlyle employs more than 2,200 people in 28 offices across four continents. Further information is available at www.carlyle.com. Follow Carlyle on X @OneCarlyle.

About Main Capital Partners

Main Capital Partners is a leading software investor managing investment funds active in Northwestern Europe and North America. With over 20 years of experience in software investments, Main works closely with management teams to achieve sustainable growth. Main has 70 employees working from offices in The Hague, Stockholm, Düsseldorf, Antwerp and an affiliated office in Boston. Main has over €2.2 billion in assets under management and an active portfolio of more than 40 companies in the software sector. The underlying portfolio employs over 12.000 people.

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Gesundheitscampus-Süd 23
44801 Bochum

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Fax: +49 234 97645-101

Email: info@gbtec.de
Web: www.gbtec.com

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