

Press Release WMD

WMD Group Continues Growth Strategy with New Partner

Matthias Lemenkühler and Thomas Radestock will manage the company in the future. Together with PINOVA Capital, WMD lays the foundation for further expansion and successful succession planning.

Ahrensburg, July 13, 2018. The founders and managing directors, Andreas Karge (58) and Albrecht Lüdemann (58), will in due course hand over the management of the company to the long-standing co-partners and managing directors Matthias Lemenkühler (49) and Thomas Radestock (47). All four will remain shareholders at the WMD Group, ensuring continuity. PINOVA Capital, an independent private equity firm with focus on innovative high-growth SMEs in the German-speaking countries, joins the management team as a shareholder in the company.

The WMD Group is one of the leading providers of invoice automation solutions in the SAP environment globally. Its integrated end-to-end workflow digitization solution xSuite® includes digital incoming mail processing, workflow-supported invoice, purchase and sales order processing, folder and contract management as well as archiving. Recently, its product portfolio of classic on-premises solutions was expanded to include cloud services. The WMD Group supports an international customer base comprising global blue-chip accounts as well as local upper-mid-market companies.

The company, which was founded in 1994, is headquartered in Ahrensburg, Germany, and employs more than 180 employees globally.

Andreas Karge and Albrecht Lüdemann commented: "We place the fate of the company in the hands of two long-standing allies who know the WMD Group and its product philosophy better than almost anyone else. We are pleased we were able to win PINOVA as an experienced partner for the road ahead. We very much enjoyed working with the GCA Altium team on this deal and were impressed with their ability to attract significant interest for our company, which helped us to find the right strategic partner for the Group's next stage of development. We look forward to leveraging PINOVA's experience and network to further strengthen and expand our market position and technological leadership."

PINOVA will employ its industry resources and expertise to support the management transition and future growth of the company. In its next phase, WMD Group will focus, on the one hand, on further enhancing its technology platform so it can offer its customers digital workflow solutions on one central, secure and fast cloud-platform and, on the other hand, on accelerating the company's international expansion.

Nina Albert, partner at PINOVA added: "In recent years, WMD Group's management team has created an impressive growth story. We are convinced that WMD Group will continue to follow that path, especially internationally, and we look forward to being part of this success story in the future."

About WMD Group

Founded in 1994, WMD is firmly established as a software developer and provider of market-leading ECM systems across sectors. WMD streamlines scanning, document processing and archiving workflows within and beyond SAP. WMD's xSuite solution is developed in-house and delivers interfaces enabling easy integration in any environment. Solutions provide compliant, workflow-supported invoice, purchase and sales order processing, management of digital folders and contracts, digital mailroom processing, archiving, and more. The company has expanded its product portfolio, enhancing its traditional on-premises solutions with services in the cloud. As an SAP Silver Partner, WMD offers deep workflow and archiving expertise. WMD's xSuite 5.2 is "SAP Certified – Powered by SAP NetWeaver." WMD has helped to optimize operations at SMEs and Fortune-500 companies globally in over 1000 installations.

Based in Germany, WMD has subsidiaries in Europe, Asia and the U.S.A. The company has a multinational staff of 180 and generated a total turnover of over €29 million in 2017.

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About PINOVA

PINOVA Capital is an independent investment firm focusing on equity capital investments in innovative mid-market companies with strong growth. Target companies should be headquartered in German-speaking countries, with revenues between € 10 million und € 75 million and capital requirements between € 5 million and € 50 million.

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