



Press release EFFSO  
2021-11-23, Stockholm

## Main Capital-backed Onventis acquires Spendency from EFFSO Group

Düsseldorf/Stuttgart/Stockholm, 23 november 2021 – **The Source-to-Pay procurement suite provider Onventis announces the acquisition of the Swedish spend analytics specialist Spendency from EFFSO Group. The investment is backed by software investor Main Capital Partners. Onventis and Spendency leadership teams share a common vision of growth with the aim of becoming a leading European software group while also transforming the field of purchasing and finance through a single digital spend management ecosystem. For the EFFSO Group the partnership with Onventis and Main Capital constitutes a new possibility for Scandinavian and European collaboration with one of the leading Purchase-to-Pay providers. The financial details were not disclosed.**

Established in 2007, EFFSO Group has evolved to one of the leaders of procurement services in Sweden. As part of its portfolio, Spendency was established in 2015. Spendency has grown into a leading spend analytics provider and helps its customers gain insights from supplier data. The company serves a vast customer base of more than 100 customers and over 1,500 individuals.

Although Spendency primarily targets mid-sized organizations it has thanks to its powerful solutions and high ease of use, also attracted many of Sweden's market leaders including the largest airline, largest insurer, largest supermarket chain, largest pulp & paper company, largest healthcare organization and the largest iGaming company in the region. Well-known clients include Swedavia Airports, Svenska Spel, SAS, and Klöver.

### **Spend analytics software crucial to crisis-proof supply chains**

The COVID pandemic has clearly shown how crucial spend analytics are for procurement and finance teams. Collecting and analyzing procurement data can provide meaningful insights and effectively back-up decision-making processes. This capability subsequently helps organizations to become much more resilient operationally. Industry analysts expect a high market growth of procurement software as a result of a massively increasing number of organizations who fully rely on Source-to-Pay suites to crisis-proof their supply chains. In this procurement and finance space, especially AI and analytics tools are the main technological drivers to improve liquidity and boost the efficiency of business spend.

### **Enhanced value proposition and market expansion**

Going forward, the partnership with Onventis will not only enhance the customer value proposition of Spendency. It will also give access to a broad European customer base and highly skilled resources for development. Onventis' current and future customers will benefit from the integrated suite through additional functionalities and improved flexibility alongside the procurement cycle, particularly in terms of improving the efficiency of procurement processes. The owners of EFFSO Group are through this transaction rolling over their investment into the Onventis Group, underlining their strong belief for the successful future development of the partnership.

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## **Partnership Onventis – EFFSO Group – Spendency – Main Capital**

### **Mattias Hultheimer, CEO of EFFSO Group:**

“The Spendency journey has been fantastic, and it has just started! With the deep knowledge in procurement, and in a continuous dialogue with our clients, we at EFFSO have managed to develop one of the most user friendly spend analytics solutions on the market. Together with Onventis and Main Capital, I am convinced that Spendency will be a success on the European market. I am also sure that the Onventis team shares our view on the challenges that procurement organizations have, and that together we can provide an even more powerful solution for our clients.”

### **Frank Schmidt, CEO of Onventis:**

“I am proud to announce the next growth step of the Onventis Group. The Swedish spend analytics specialist Spendency becomes a full part of the Onventis Group and with the acquisition of Spendency we are expanding our Source-to-Pay portfolio with a high-class market leading spend analytics technology. Secondly, with this acquisition, we will now be active in the Nordics and UK. Finally, the Spendency solution will soon offer much more than analyzing spend through artificial intelligence, process mining, supplier risk, supply chain and sustainability analytics. Together we are on a mission to transform purchasing and finance holistically through a single digital spend management ecosystem.”

### **Arvid Fredin, former CEO of Spendency and new General Manager UK & Nordics:**

“By joining the All-in-Procurement Suite of Onventis, Spendency is able to maximize its growth outlook. This acquisition allows us to evolve from a passionate SaaS start-up with a regional focus to a global market solution thanks to the amazingly dedicated and talented people behind Onventis. We strongly believe that Onventis is the right partner to foster the development of Spendency, particularly because our solution can be immediately offered to Onventis’ customers without any long integration processes.”

### **Sven van Berge Henegouwen, Partner and Head of DACH activities at Main Capital Partners:**

“We are thrilled to have enabled another highly strategic step for Onventis. Our aim is to continuously expand Onventis’ product suite to maximize the customer value proposition, while simultaneously focusing on the cultural fit between the companies. Through the addition of Spendency to Onventis, we are convinced that Onventis Group’s success will continue to rapidly accelerate.”



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## Note to the editor:

### About EFFSO Group

EFFSO Group is a market leading group of Swedish procurement companies. It was founded in 2007 and has an extensive portfolio of services for procurement organizations such as three-time Gasell-company EFFSO AB that delivers management consulting, interim management, recruitment and services for public sector. The group continuously invests in new initiatives in the procurement area and consists of seven companies with a total annual turnover of approx. 120 million SEK. [effso.se](http://effso.se)

### About Spendency

Established in 2015, Spendency is the leading spend analysis solution on the Nordic market. It has been rapidly growing with currently more than 100 Nordic customers. Spendency is used in over 30 countries with companies both in the private and public sector ranging from 10 million to 10 billion euros in annual spend. Spendency ranks as a "Customer Value Leader" in the latest Spend Analytics Solution Map 2021 and has also been recognized for the third time in a row in "50 Providers to Watch" in the analytics area by world renowned Source Tech specialists Spend Matters.

[spendency.com](http://spendency.com)

### About Onventis

Onventis has been a cloud pioneer for digital transformation of purchasing and finance processes since 2000. The cloud-based software Onventis Buyer is an all-in-one procurement system that helps companies to manage their business spend to achieve financial control, efficiency, compliance, and cost savings. It streamlines and automates all processes from source to pay including network collaboration with suppliers. The Onventis Network connects business processes for buyers and suppliers, simply and securely. Worldwide, over 1,000 companies with approx. 450,000 users in the Onventis Network handle an annual business volume of over 10 billion euros with more than 50,000 suppliers. [onventis.com](http://onventis.com)

### About Main Capital

Main Capital Partners is a strategic investor with an exclusive focus on enterprise software companies. Main has almost 20 years of experience in building strong software groups in the Benelux, the DACH-region and the Nordics. Main specializes in helping management teams within mature and growing software companies achieve sustainable growth by working closely together as a strategic partner. Main has a workforce of over 45 employees working from offices in The Hague, Stockholm and Düsseldorf, offering support on a strategic and a pragmatic level. As of October 2021, Main Capital Partners has approximately 2.2 billion euros of assets under management. [main.nl](http://main.nl)

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