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Presseinformation

## TIMETOACT GROUP acquires Stagil, a leading Atlassian Champion

**Cologne/Wiesbaden, 6 July 2023 –TIMETOACT GROUP, a leading provider of IT services for medium-sized companies, corporations and public institutions, is acquiring STAGIL, one of Germany's largest Atlassian Platinum and Enterprise Solution Partners. The acquisition represents a further expansion of TIMETOACT GROUP's consulting portfolio, managed under the catworkx brand, into a leading partner in German-speaking countries. Björn Frauen, STAGIL's CEO and Co-Founder, will become Co-Managing Director of catworkx Germany and a shareholder in TIMETOACT GROUP. The parties agreed not to disclose the details of the transaction.**

TIMETOACT GROUP, headquartered in Cologne, comprises specialised IT companies across 17 locations in Germany, Austria and Switzerland, as well as in Latvia, Malaysia, Singapore and the USA. With almost 1,100 employees and a comprehensive portfolio of software and consulting services, the digitalisation expert primarily concentrates on medium-sized and large companies from the industrial, finance and service sectors, as well as public institutions. catworkx, which TIMETOACT GROUP acquired in May 2022, is one of the largest Atlassian Platinum and Enterprise Solution partners in German-speaking Europe, with locations in Germany, Austria and Switzerland. All Atlassian specialisations – "Agile at Scale", "Cloud" and "ITSM" – are held by catworkx.

As a certified Atlassian Platinum Enterprise Solution Partner, STAGIL supports companies with the introduction and use of Atlassian products such as Jira, Confluence and Bitbucket. Specialising in agile product development, service management, project management and process digitisation, STAGIL has a strong track record of working with companies from a diverse range of sectors, including automotive, automation, finance, insurance, production, e-commerce, IT service & operations and software development. Its portfolio ranges from requirements analysis for concept and design to configuration, implementation, integration and custom app development, as well as training and daily support.

With around 170 accredited and certified employees and a seat on the Atlassian Partner Advisory Council, this acquisition will see catworkx consolidate its position as one of the leading Atlassian partners globally. The transaction is TIMETOACT GROUP's sixth acquisition since funds advised by Equistone Partners Europe acquired a majority stake in the business in June 2021.

"By joining forces with catworkx and brainbits, we are creating one of the leading Atlassian partners in German-speaking Europe. Partnering with TIMETOACT GROUP, we can now offer our customers even better integration into other tool suites, such as SAP, Microsoft and Google, while also increasing our exposure to the English-speaking market. We look forward to this collaboration and embarking on exciting new Atlassian projects together," says Björn Frauen, Co-Managing Director at STAGIL.

"Via this merger with STAGIL, catworkx strengthens its status as one of the DACH Atlassian champions. With outstanding expertise, a strong presence in Germany and the USA, and custom app development tailored to the Atlassian marketplace, STAGIL is the ideal addition to our portfolio. The same goes for Björn Frauen, catworkx's new Co-Managing Director. Together with Michael Lüer, he will lead the company's development going forward. We are also pleased to welcome on board STAGIL's Ukrainian development team, who are doing outstanding work amid a hugely challenging backdrop," says Frank Fuchs, co-managing director of TIMETOACT GROUP.

Felix Binsack, Co-Managing Director of TIMETOACT GROUP, adds: "STAGIL's expertise in agile product development will prove critical in supporting and accelerating our customers' switch to the cloud. STAGIL is a leader in the Atlassian market when it comes to cloud transformation and is a superb addition to the catworkx team. Additionally, we are excited to partner with STAGIL's US subsidiary to expand our group's presence in North America."

Michael Lüer, Managing Director of catworkx, adds: "This merger enables us to continue the build-out of our highly dynamic team. The employees and the management of STAGIL have consistently demonstrated an ability to implement ambitious growth plans and modern working methods within a short space of time. This expertise will prove invaluable as we continue to carve out a leading role in the Atlassian market."

Frank Fuchs and Christian Koch are responsible for the transaction on the part of TIMETOACT GROUP. TIMETOACT GROUP was advised on the transaction by AC CHRISTES & PARTNER (financial & tax), de Angelis Rechtsanwälte (legal), wdp (commercial), P+P Pöllath & Partners (legal), Pinsent Masons (legal, antitrust law) and Goodwin Procter (legal, debt). The STAGIL shareholders were advised on the transaction by Hampleton Partners (M&A) and GvW Graf von Westphalen (legal).

**About Equistone Partners Europe**
Funds advised by Equistone Partners Europe are among the most active European private equity investors. Equistone has a team of more than 40 investment professionals operating from seven offices in Germany, Switzerland, the Netherlands, France and the UK. The Equistone funds primarily invest in established mid-sized businesses with favourable market positions, above-average growth potential and enterprise values of between EUR 50 and 500 million. Since the company's formation, the funds have invested in more than 180 transactions, and the portfolio currently comprises around 50 businesses across Europe, among them 20 investments in Germany, Switzerland and the Benelux. Equistone is currently investing its sixth fund, which held a final closing at its EUR 2.8 billion hard cap in March 2018. In addition, the "Equistone Reinvestment Fund" was recently raised from which it is possible to reinvest in minority positions after sales of portfolio companies from the main funds. For further information see www.equistonepe.com.

**About TIMETOACT GROUP**
TIMETOACT GROUP modernises and integrates IT applications for upper medium-sized companies and corporations in order to increase their agility, efficiency and transparency. TIMETOACT GROUP also designs and implements digital business models for innovative customers and opens up new market opportunities for them. The services include: consulting, cloud transformation, data, software and system engineering in the field of employee experience, business applications and customer experience. TIMETOACT GROUP networks its own expertise with partners and leading manufacturers in order to develop tailor-made solutions for customers – including software selection, consulting and licensing. TIMETOACT GROUP includes the IT companies ARS, brainbits, catworkx, CLOUDPILOTS, IPG, novaCapta, PKS, synaigy, target Software Solution, TIMETOACT, Walldorf Consulting and X-INTEGRATE. Together they employ around 1,100 people at 17 locations in Germany, Austria and Switzerland, in service hubs in Latvia, Malaysia and Singapore and in a sales hub in the USA. For more information, visit https://timetoact-group.com/

**About STAGIL:**
As an Atlassian Platinum Enterprise Solution Partner, STAGIL supports companies and teams from diverse industries, of various sizes and areas related to Atlassian products such as Jira, Confluence and Bitbucket. In addition to specialising in agile product development, service management, project management and process digitisation, STAGIL has at its disposal industry-specific knowledge, particularly in the areas of automotive, automation, finance, insurance, production, e-commerce, IT service & operations and software development.

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The portfolio ranges from requirements analysis concerning concept and design to configuration, implementation, integration, custom app development, as well as training and daily support. For more information, visit https://www.stagil.com/

**About catworkx:**
catworkx is one of the largest Atlassian Platinum and Enterprise Solution Partners in the DACH region, with locations in Germany (Hamburg, Cologne, Stuttgart, Munich), Austria (Vienna) and Switzerland (Winterthur, Lucerne), which is 100 percent specialised in Atlassian solutions. We have been an Atlassian partner and marketplace app provider from the very beginning and have been one of the leading service providers in the German-speaking zone since 2002. Our range of services for the entire Atlassian product range is holistic and includes process consulting and implementation, app development, platform solutions for operation, official Atlassian training courses and comprehensive licensing services. In addition, catworkx is the manufacturer of the "Teamworkx" enterprise product family. For more information, visit https://www.catworkx.com/

**Press contact Equistone**
IWK Communication Partner
Florian Bergmann / Judith Spießberger
+49 (0) 89 2000 30-30
equistone@iwk-cp.com
www.iwk-cp.com