

## **PRESS RELEASE**

### **Kickoff for next growth phase: PINOVA Capital acquires Sematell from IMCap**

- **PINOVA acquires majority stake in AI-based response management software provider Sematell**
- **Sematell is setting new market standards and is growing dynamically: Sales tripled in six years**
- **Transaction underscores IMCap's key competence in successfully scaling hidden technology champions**

**Munich/Saarbrücken, 31.01.2022. Funds advised by PINOVA Capital GmbH ("PINOVA") have acquired a majority stake in Sematell GmbH ("Sematell"), the leading specialist in AI-based response management software for text-based customer service in the DACH region. The spin-off from the German Research Center for Artificial Intelligence (DFKI) has been part of the portfolio of Düsseldorf-based investment company IMCap since 2016, in which time its sales have more than tripled. With PINOVA's investment, the company is now entering its next growth phase. Thomas Dreikauss will continue to lead the company as CEO. The parties have agreed that the purchase price and other terms of this transaction will remain confidential.**

"Sematell's development from a small, specialized software supplier to its present status as one of the leading providers of contact center software solutions in the field of response management in the DACH region is truly impressive," states PINOVA Partner Joern Pelzer. "We are convinced that together with Sematell we will be able to exploit further growth potential both in Europe and beyond." Munich-based PINOVA Capital invests in fast-growing, technology-focused "Mittelstand" companies (SME) that have a strong market position and sustainable competitive advantages in their niche.

"We look forward to achieving further growth together with PINOVA and writing the next chapter in our corporate history," said Thomas Dreikauss, who has been active as CEO of Sematell GmbH since 2012. "Companies now recognize the compelling potential of AI in customer service with regards to automation and a better customer

experience. The market is expanding rapidly, and we are extremely well positioned to profit significantly from this growth.”

### **Automated, high quality customer service**

Sematell is raising the bar in the industry with its AI-based contact center software ReplyOne, which is distinguished by its highly precise topic and category recognition and diverse automation options. Prominent customers such as Deutsche Telekom, Vodafone, bonprix and smava/FINANZCHECK.de have for many years put their faith in Sematell’s solution due to the software’s ability to respond rapidly and accurately to written customer service inquiries across a wide variety of communication channels such as e-mail, chat or social media.

### **Pioneering the use of AI in customer service**

Founded in the year 2000 as a spin-off of the DFKI, the company pioneered the deployment of artificial intelligence in customer service and has since expanded its solution to become the technologically leading multi-channel platform for text-based customer service. In 2016, with the investment by IMCap, Sematell separated from its US parent company Attensity Group Inc. and became independent. Since then, Sematell has shown very dynamic and sustainably profitable growth. Within six years the number of employees has doubled to around 70, while sales have tripled to a double-digit million figure.

### **Best practice example of successful scaling**

“At the time we invested, Sematell was a small and very specialized, but highly innovative technology company, which made it a perfect fit with our investment profile. Over the last six years we have supported the company with investments, operational expertise and with our network, and were thus able to accompany as partners its very successful course for growth.” commented Jens Weiss, Partner at IMCap GmbH. “We are delighted that PINOVA will now be supporting Sematell in the next phase of its growth.”

“We would like to express our gratitude to IMCap for their outstanding cooperation and the consistent confidence they had in us over the past years,” Thomas Dreikauss responded. “IMCap’s support has been one of the major factors behind the successful development of our company and our dynamic growth. With PINOVA we now have a new and strong shareholder on board who also has faith in our solutions and our

innovative strength. Therefore, we are ideally placed to continue writing our success story.”

The vendor was advised on the transaction by Madison Park Group (M&A), PwC (legal), and HSMV (tax).

PINOVA was advised on the transaction by Crowe BPG Beratungs- und Prüfungsgesellschaft (financial due diligence), P+P Pöllath + Partners (legal and structuring), Shearman & Sterling (financing documentation), taxess Steuerberatungsgesellschaft (taxes and tax structuring) as well as Telescope Advisory and Consileon Business Consultancy (market & technology).

#### **Sematell GmbH**

Headquartered in Saarbrücken, Sematell is a specialized provider of intelligent contact center software. The highly scalable Sematell solution ReplyOne for multi- and omni-channel response management precisely analyzes inquiries received via all written communications channels in over 70 languages and always delivers the right individual response. The outstanding language and topic recognition was developed at the German Research Center for Artificial Intelligence (DFKI) and ensures maximum productivity, customer satisfaction and efficiency.

[www.sematell.com](http://www.sematell.com)

#### **PINOVA Capital GmbH**

PINOVA Capital is an independent private equity firm investing in high-growth technology companies in German-speaking regions. PINOVA Capital focuses on “Mittelstand” companies with sales between €10 million and €75 million in the sectors industrial technology and information technology, characterized by significant growth potential, sustainable competitive advantages and a strong market position in their niche.

[www.pinovacapital.com](http://www.pinovacapital.com)

#### **IMCap GmbH**

IMCap GmbH, based in Düsseldorf, is a specialized investment company that invests in small and medium-sized software and technology companies with strong management teams, clear technology differentiation and sustainable growth prospects. The IMCap team has many years of operational management experience in technology companies and proven technology expertise - the foundation for being able to spot 'Hidden Technology Champions' and assessing risks and opportunities in this segment. IMCap sees itself as an active partner who supports its portfolio companies both financially and with operational know-how to scale their business models. This systematically transforms 'hidden champions' into leading, established technology companies.

[www.imcap-partners.com](http://www.imcap-partners.com)

## **Press contact**

PINOVA Capital GmbH  
Beate Huttenloher  
T: +49 (0) 89 18 94 254 – 45  
E: [Beate.Huttenloher@pinovacapital.com](mailto:Beate.Huttenloher@pinovacapital.com)

BSK Becker+Schreiner Kommunikation GmbH  
Jutta Lorberg  
T: +49 (0) 2154 81 22 - 0  
E: [lorberg@kommunikation-bsk.de](mailto:lorberg@kommunikation-bsk.de)