



Press Release

Newly-established Pactas convinces VC investors of e-Invoicing 2.0

XAnge Private Equity and ASTUTIA invest in Pactas, German e-Invoicing specialist

Frankfurt am Main, November 21, 2012 +++ Frankfurt-based Pactas GmbH, an e-Invoicing solutions provider and operator of the Pactas Portal (www.pactas.com), has gained two new investors: the French venture capital company XAnge (www.xange.fr) and the German venture capitalist ASTUTIA (www.astutia.de).

Bernhard Schmid of XAnge Private Equity explains his company's involvement as follows: "We know Ricco Deutscher as a successful serial entrepreneur. He understands the art of taking innovative business models and making innovative and growing companies out of them. And his success has proven him right: within only a few months after kick-off, Pactas has paying customers." Benedict Rodenstock of ASTUTIA adds: "We believe that, in the next few years, SMEs will replace paper invoices with e-invoices. In other words, the market, the product and the team convince us."

For Ricco Deutscher, the XAnge and ASTUTIA investments will make it possible to intensify Pactas' growth: "I am delighted that we have succeeded in convincing XAnge Private Equity and ASTUTIA Ventures of Pactas. I think small and mid-sized businesses are ready for the electronic invoice. Handling the invoice process with Pactas has enormous advantages for both invoice senders and receivers. It is more convenient, quicker, more transparent, less error-prone – and up to 80 per cent less expensive than paper-based processes."

Ricco Deutscher founded Sopera, an open source middleware provider in 2007 and was its managing director. In 2010, he sold the company and the open source platform of the same name to Talend. In March 2012, Ricco Deutscher took over the assets of Pactas - a company originally based in Munich - and re-founded Pactas GmbH with a new team in Frankfurt am Main.

About XAnge

XAnge Private Equity is a Private Equity and Venture Capital Fund management company. Founded in 2004, XAnge is a subsidiary of French La Poste Group. Other important investors are Alten (technology partner), Deloitte, Laser-Confinoga (Galeries Lafayette Group/BNPP) and Neopost as well as institutional investors Allianz France, GMF, CDC and CNP. Its activities in Germany are controlled by its German branch located in Munich. Currently XAnge is a minority investor in 65 enterprises. XAnge is regulated by French Autorité des marchés financiers (AMF) and German Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin).
More information: <http://www.xange.fr>

About ASTUTIA

Founded in 2006, ASTUTIA is an owner-operated independent investment company with headquarters in Munich and an office in Berlin. The main focus of its investments is on the area of digital media and internet companies in the early and growth stages. More information: <http://www.astutia.de>

About Pactas GmbH

Pactas GmbH specializes in e-Invoicing solutions. It runs its own portal for automated, electronic and cost saving bill processing – interactive billing 2.0 – on www.pactas.com. With its features for issuing and receiving bills the portal is especially suited for self-employed businessmen and small businesses. Its basic functions are available for free. Advanced features like sophisticated management-tools for in- and outgoing bills are available for a monthly subscription fee. Big and midsize companies with a larger amount of incoming and outgoing bills can incorporate Pactas' e-Invoicing solution into their existing accounting- and ERP-systems. This way they use Pactas' advantages like increased speed of processing to the fullest and maximize cost savings. Subscribers can also take advantage of administration-tools for status control, dispute management and an audit-proof archive. Pactas can avoid any media disruption by interoperating with other invoicing-platforms using open interfaces. Dr. Ricco Deutscher is managing director of Pactas. In 2012 he took over all assets of Pactas, originally located in Munich, and re-established the company with a new team in Frankfurt.

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