



# TRAVELSOFT

## Travelsoft becomes a global leader in travel technology with three new acquisitions

- TravelgateX, ATCORE Technology and Travel Connection Technology join Travelsoft to create a global travel technology player, with platforms covering all the mission-critical software and back-office needs of the global leisure travel industry;
- Travelsoft's technology will now be used to transact bookings worth €35bn annually whilst team grows to 600 professionals globally;
- Number of companies in the Travelsoft group reaches seven with each company retaining brand, leadership team and technology platform.

**Paris, 23 May 2024:** Travel tech group Travelsoft today announces three further

acquisitions – [TravelgateX](#), [ATCORE Technology](#) and [Travel Connection Technology](#) – to become a global player in technology solutions for the leisure travel industry, with the group's technology processing €35 billion in transactions annually.

With the latest additions, Travelsoft – which previously acquired Eventiz Group in May this year, Travel Compositor in 2023 and Traffics in 2022 – has now a global team of 600 professionals and recurring revenues reaching €100 million annually with strong organic growth potential ahead.

The new inclusions into the group mean that Travelsoft has now a presence in over 80 countries, with 400 major clients and 1,000 travel suppliers globally.

As such, the group is able to address all issues faced by tourism companies – plus destinations (DMOs) and tourism boards – through this geographic footprint expansion, increased synergies and greater innovation opportunities to provide significantly higher value to its resilient client base.

As with previous Travelsoft acquisitions, each of the latest additions to the group will maintain strong autonomy, including keeping their names, brand identities, leadership teams and technology platforms – with Pedro Camara and Sandra Chinappen from TravelgateX, Dave Cruickshank, Andy Lennon and Mike Wright from ATCORE Technology and Alexandru Elisei from Travel

Connection Technology all remaining in their leadership positions and aligned with the combined projects going forward.

These acquisitions were enabled thanks to the significant reinvestment by Christian Sabbagh and CAPZA, who strongly believe in the potential of this combination and the great opportunities it will trigger for the group.

**Christian Sabbagh, Founder and CEO of Travelsoft, comments:** *“These three acquisitions represent a quantum leap for us as we take a giant step forward in our mission to become the global leader in travel SaaS. But we won’t stop here and remain committed to further growth through both innovation and further acquisitions too.*

*The addition of TravelgateX, ATCORE Technology and Travel Connection Technology, each with cutting-edge technology and outstanding leadership teams, further increases our value and relevance to clients and supplier partners around the world – whilst creating many synergies and innovation opportunities within the group that partners will quickly benefit from.”*

**Guillaume Basquin, Partner of CAPZA Flex Equity Mid-Market:** *“We are thrilled to announce this significant milestone for Travelsoft, which enables the group to more than double its size just eight months after our initial investment. This achievement will considerably strengthen the group’s leadership in Europe particularly. Backing talented and visionary founders like Christian and managers in their efforts to consolidate their market internationally forms the DNA of our flexible investment strategy. This will also accelerate our ESG roadmap to provide our customers with best-in-class green travel services.”*

**Adding to this, Pedro Camara, Founder and CEO of TravelgateX remarks:** *“Combining ourselves with Travelsoft’s now six other excellent businesses makes for a group greater than the sum of its parts, which is an unmissable opportunity to everyone’s mutual benefit.”*

**Whilst Dave Cruickshank, CEO of ATCORE Technology also adds:** *“For many years we have admired Travelsoft and becoming part of the group is an exciting next step that will further drive our growth and innovation.”*

**Flor Kassai, Partner and Head of Inflexion’s Buyout Fund, commented,** *“We would like to thank the ATCORE team for their hard work and commitment during our partnership. We leave the business in safe hands to continue to scale under its new ownership.”*

**Finally, Alexandru Elisei from Travel Connection Technology says:** *“We are very excited to join the Travelsoft family and feel we have much to offer to the group’s customer base.”*

## **About Travelsoft**

Travelsoft is a leading travel Software-as-a-Service (SaaS) company founded in Paris in the year 2000 which technologies are used to transact travel bookings worth around €35 billion per year.

The company focuses on addressing core technological issues to simplify the process of selling travel packages for tour operators and travel agencies around the world. By automating production and booking processes as well as effectively managing marketing data, Travelsoft enables increased conversion rates for their clients.

Operating in more than 80 countries, Travelsoft provides various platforms tailored to meet the specific requirements of each local market. They capitalise on synergies among their platforms, particularly in terms of global connectivity with airlines and hotels, to optimise their services.

Employing over 600 travel technology experts worldwide, the company has a presence in 80 countries and operates under seven brand names: Orchestra in France, Traffics in Germany and Eastern Europe, Travel Compositor in Spain, Southern Europe, LATAM and Asia, Eventiz Group in France, ATCORE Technology in the UK, TravelgateX in Spain and Travel Connection Technology in Romania.

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

Travelsoft contact: [press@travelsoft.com](mailto:press@travelsoft.com)

## **About TravelgateX**

Leaders in the B2B lodging connectivity marketplace, TravelgateX interlinks buyers and sellers of hotel products via a single API. With more than 1,000 partners and 50,000 daily bookings, the company generated transactions amounting to over €3.2 billion in 2023. TravelgateX's platform offers complete control over integrations and visibility into operations, providing advanced tools for data management and analysis, thus optimizing the booking experience.

## **About ATCORE Technology**

The ATCORE Group is a global travel technology company, with an unrivalled reputation for innovation and partnership built over 35 years of history. ATCOM and Tigerbay, the company's market leading reservation and omni-channel travel platforms, power business transformation for the global brands it partners with such as TUI, easyJet holidays, DER Touristik, Center Parcs, Mark Warner and Saga, delivering increased profitability through operational efficiencies and optimal customer experience.

Each year ATCORE's travel platforms power over 23 million holidays and over £20 billion in bookings for our partners. Based in Slough, UK, with offices in North London and Cardiff, ATCORE employs around 200 people with an unrivalled combination of industry and technical expertise. ATCORE has an excellent reputation for providing top quality, scalable and effective solutions.

## **About Travel Connection Technology**

Travel Connection Technology has been in the travel industry for over a decade, offering software solutions that cover a broad spectrum of services. It provides a large array of services from analysis and strategic consulting to implementation, staff training, and tailored customization to meet clients' needs.

The flagship product, Traviola, is an all-in-one ecosystem designed for travel professionals. It revolutionizes the way travel products are contracted, managed and sold by seamlessly integrating contracting, inventory management, sales channels, booking management and financial accounts.

## **About CAPZA**

Created in 2004, CAPZA<sup>1</sup> is an established European private investment platform focused on small and mid-cap companies.

With €8.3<sup>2</sup> billion of assets, CAPZA puts its experience and passion for investing at the service of investors in Europe and worldwide with its platform of 6 complementary areas of expertise: Growth Tech, Flex Equity, Flex Equity Mid-Market, Private Debt, Transition<sup>3</sup> and Artemid<sup>4</sup>.

CAPZA offers financing solutions to small and mid-cap companies at every stage of their development. Its unique platform allows CAPZA to support companies over the long term by providing them with custom-made financing solutions (majority equity, minority equity, subordinated debt, senior

debt, etc.). CAPZA is a generalist but has built up strong expertise in supporting companies in the health, technology and services sectors.

CAPZA Group has more than 100 employees based in Paris, Munich, Madrid, Milan and Amsterdam.

<sup>1</sup>Atalante (commercial name CAPZA)

<sup>2</sup>Including assets managed by a third party and advised by Artemid SAS. Based on valuations as of 12/31/23 and also including funds raised until March 2024.

<sup>3</sup>The funds of the CAPZA Transition range are managed by the asset management company CAPZA, and advised by CAPZA Transition SAS which has financial investment advisor status (CIF in France), is registered under the Orias under the number 18001601 since the 03/23/2018.

<sup>4</sup>The funds of the Artemid range are managed by both by a third party and by the asset management company CAPZA and advised by Artemid SAS, which is a subsidiary of CAPZA and has financial investment advisor status (CIF in France). Artemid SAS is registered by the Orias under the number 14003497 since the 05/28/2014.

These operations were made possible notably thanks to the support from the deal team at Travelsoft and the following professional services teams:

### Travelsoft Group

<b>Deal team</b>	Christian Sabbagh, Nathalie Eveleigh, Charles Tandonnet, Clémence Guizien
------------------	---------------------------------------------------------------------------

### Equity Financing

<b>Equity Investors</b>	<b>CAPZA:</b> Guillaume Basquin, Jess Wizman, Nils Poinot, Mary Laroche, Thomas Lavack <b>Travelsoft:</b> Christian Sabbagh, Travelsoft Management, Business Angels
<b>Advisors</b>	<b>Financing advisor</b> <b>Cambon Partners:</b> Morgann Lesné, Min Liu, Simon Bozec, Paul Aumoitte
	<b>Legal advisors</b> <b>PGA:</b> Raphaël Piotraut, Suzanne De Carvalho, Myriam Zendjebil <b>Paul Hastings:</b> Charles Cardon, Amaury Steinlin

### Debt Financing

<b>Lender</b>	<b>Tikehau:</b> Cécile Mayer-Levi, Laura Scolan, Vincent Leprevots, Guillaume Mouysset
<b>Advisors</b>	<b>Debt financing advisor</b> <b>Marlborough Partners:</b> Romain Cattet, Philippe de Courrèges, Alejandro Sosa, Marco Piccioni, Alexandre Pantaleao
	<b>Legal advisor sell-side</b> <b>Paul Hastings:</b> Olivier Vermeulen, Marc Zerah, Peter Pedrazzani
	<b>Legal advisor buy-side</b> <b>Goodwin:</b> Adrien Paturaud, François Sheffer

## TravelgateX

Buy-side	M&A advisor	<b>Cambon Partners:</b> Morgann Lesné, Min Liu, Simon Bozec, Paul Aumoitte
	Legal advisors	<b>PGA:</b> Raphaël Piotraut, Suzanne De Carvalho, Myriam Zendjebil <b>Cuatrecasas:</b> José Luis Gaudier, Xavier Morera Balcells, Isabel Gandoy Fernández, Juan Cervantes Sánchez
	Financial DD	<b>EY:</b> Adolfo Becerril, Borja Suárez, Julen Piña, Jaime López, María Samaniego
	Legal DD	<b>Cuatrecasas:</b> José Luis Gaudier, Xavier Morera Balcells, Isabel Gandoy Fernández, Juan Cervantes Sánchez
	Tech DD	<b>Vaultinum:</b> Philippe Thomas, Juliette Cazenave, Kristin Avon, Jean Albert, Steeves Deloustal, Frederic Ollivier
	Insurance broker	<b>Howden:</b> Enrique Pérez del Castillo, Jesús Esteban Falero, Belen Arellano
	Special advisor	<b>XEA:</b> Alex Gisbert
Sell-side	M&A advisor	<b>Ennea Capital Partners:</b> Simon Schiller, Jan Valentin, Clemenceau Haydar
	Legal advisor	<b>Baker McKenzie:</b> Javier Menor, Santiago Gil-Gruart González, Marta Puig Balader

---

## ATCORE Technology

Buy-side	M&A advisor	<b>Cambon Partners:</b> Morgann Lesné, Min Liu, Simon Bozec, Paul Aumoitte
	Legal advisor	<b>Paul Hastings:</b> Charles Cardon, Amaury Steinlin, Matthew Poxon, Matthew Calvert, Willem Jongert
	Financial DD	<b>EY:</b> Eva Garcia de la Fuente, Harriet Unay, Andy Pegler, Rohan Shetty, Hannah Dearden
	Legal DD	<b>Paul Hastings:</b> Mickael Ward, Jiten Tank, Matthew Poxon, Matthew Calvert, Willem Jongert, Jee Yoon Chung
	Tax DD & structuring	<b>EY:</b> Dan Haslam, Sachika Yamawaki, James Cullen, John Hinton, Caitlin Robertson
	Tax structuring	<b>Paul Hastings:</b> Mickael Ward, Jiten Tank, Damien Fenard, Capucine Chareton, Jee Yoon Chung
	Tech DD	<b>Vaultinum:</b> Philippe Thomas, Juliette Cazenave, Kristin Avon, Jean Albert, Steeves Deloustal, Frederic Ollivier
	Insurance broker	<b>Howden:</b> Sophie Primrose, Theo Taylor, Kaira den Hartog, Nikhil Singal
Sell-side	M&A advisor	<b>Houlihan Lokey:</b> James Craven, Declan O'Connor, Avalon de Paravicini, Benjamin Towle
	Legal advisor & DD	<b>Travers Smith:</b> Tom Hartwright, Alex Dixon, Ingrid Hodgskiss, Stuart Allen, James Jankowski, Simon Skinner, Ross McGregor
	Financial DD	<b>PWC:</b> Brett Angel, Chesney Gandhi, Jon Bishop
	Tax DD	<b>PWC:</b> Simon Viner, Usman Choudhary, Ali Badani, Alice O'Loughlin
	Tax support	<b>EY:</b> Amy Smith, Gareth Anderson, Dominic Marchant
	Tax structuring	<b>PWC:</b> Jay Warwa, Ashlen Sockalingum, Adib Bari, Oscar James-Hough
	Commercial DD	<b>PWC:</b> Bobby Macclay, David Trunkfield, Abdullah Chowdry
	Tech DD	<b>Endava:</b> Calum Kennedy, Tessa Claes
Management advisors	<b>Liberty Corporate Finance:</b> Simon Hill <b>PWC:</b> Graham Charlton	

## Travel Connection Technology

Buy-side	Legal advisor	<b>PGA:</b> Raphaël Piotraut, Myriam Zendjebil, Suzanne De Carvalho, Khady Toalo
	Financial DD	<b>EY:</b> Stéphane Vignals, Colin Garnier, Liliana Busoiu, Ana Saftiuc, Madalina Nicolau
	Legal DD	<b>EY:</b> Frédéric Reliquet, Murielle Brunner, Kyllian Lancereau-Lignez, Antoine Menager-Demolon, Nicoleta F Gheorghe, Stefan Mantea, Radu Diaconu, Alina Cristea, Costin Botnarenco, Carmen Pop, Alexandra Neacsu
	Tax DD	<b>EY:</b> Thibaud Boucharlat, Perrine Florentin, Dan Raut, Boris Feghiu, Claudia Chiran, Leonard Catana, Razvan Ungureanu, Alexandru Varban, Madalina Ciudatu
	Labor DD	<b>EY:</b> Laurent-Paul Tour, Guillaume Talneau, Anca Atanasiu, Ana Flueran, Elena Manea, Gabriela Ion
Sell-side	Legal advisor	<b>Ionut Iftode</b>