

**SpendHQ joins forces with Per Angusta to build the world's first integrated closed loop procurement platform. SpendHQ receives a \$65 million investment from Pamlico Capital as part of the transaction.**

**Press Release: ATLANTA, GA/ July 12, 2022:** SpendHQ, North America's largest procurement spend analytics platform, has joined forces with France-based Per Angusta, the world's first procurement performance management platform. As part of the transaction, Per Angusta CEO Pierre Laprée will join SpendHQ as a significant shareholder, board member, and Chief Product Officer. He will join the SpendHQ leadership team led by CEO Scott Macfee.

Per Angusta's employees will join SpendHQ resulting in a combined organization with team members in 11 countries across three continents. The resulting Procurement powerhouse will serve over 400 customers globally including many of the largest companies and private equity firms in the world. SpendHQ partnered with Charlotte-based Pamlico Capital to support the acquisition. Pamlico provided \$65 million in funding for the transaction and to accelerate growth. Pamlico will be a minority investor in SpendHQ and board member.

This union creates the most advanced platform in the market to drive procurement operations excellence, on a global scale. The combined organization is revolutionizing the procurement technology landscape by providing the first of its kind platform – a closed-loop procurement system. From spend analytics and opportunity identification to procurement performance management and project execution to validated and verified savings & value tracking – this solution is what procurement teams have been asking for.

According to SpendHQ founder and board chair Tom Beaty, *"Pierre is the first procure-tech executive I have met in my 25-year career who shares a nearly identical vision to build a true platform for procurement professionals, going well beyond the transactional procure-to-pay suites of today. The combination of these two successful firms plus our ambitious road map under the leadership of Scott, will create something the procurement world has never seen. And we are more than excited to partner with a high integrity private equity firm like Pamlico Capital to achieve this vision."*

*"Per Angusta created the Procurement Performance Management segment. The combination with SpendHQ unlocks the potential to create a market-defining solution,"* says Pierre Laprée, CEO and founder of Per Angusta. *"As an entrepreneur I am grateful I met Tom. Our common Procurement DNA, the alignment of our visions and the values of our people are incredible. This union will accelerate our ability to use data to bring Procurement closer to Finance and the C-suite, and ultimately elevate the role of Procurement."*

*"This is an exciting leap for procurement technology,"* says SpendHQ CEO Scott Macfee. *"Both of our organizations have a rich procurement history and a disciplined, customer-centric approach to building solutions. Our joining forces is a direct result of both customer and market feedback. Together, we'll enable our customers to bridge the gap from spend analytics and opportunity identification to the execution and realization of their strategic objectives, whether bottom-line savings or non-financial goals such as diversity and sustainability".*

*"We will continue to lead the industry by being stronger together across North America and Europe with an ability to serve global companies and private equity firms more effectively,"* adds Aymeric Le Page, Per Angusta Managing Director who now will lead the European business for SpendHQ.

Walker Simmons, Partner at Pamlico, and Larsen Jones, Vice President at Pamlico, said *"We couldn't be more excited to partner with the SpendHQ and Per Angusta team to help build a leading platform in procurement technology. Not only does this combination bring together a best-in-class management team, but we believe the integration of spend analytics and procurement performance management will deliver unique value to procurement organizations. We look forward to supporting the company's continued growth."*

#### About Per Angusta

Per Angusta is the leading cloud-based solution for Procurement Performance Management, providing increased visibility into the strategic sourcing process, enabling better collaboration and transparency. Per Angusta uplevels the value of procurement teams by tracking savings, bridging the gap between purchasing and finance, and aligning stakeholder goals and progress. Enhancing visibility into team performance and improved reporting lets teams focus on the strategic side of procurement, creating value and innovation for their stakeholders. Since 2012, more than 17 000 users in over 120 countries are relying on the solution to strengthen transparency and collaboration. Recognized by Spend Matters as one of the 50 to know players in Procurement, Per Angusta is the global leader in Procurement Performance Management (PPM).

#### About SpendHQ

SpendHQ is a procurement analysis solution that provides rapid, accurate, and detailed visibility into enterprise spend data. Built by sourcing professionals for sourcing professionals, this full-service SaaS spend analytics solution delivers actionable insight for every stakeholder. The SpendHQ platform and solutions team serves all industries, and clients include some of the world's largest organizations. SpendHQ has been recognized as an industry leader by Spend Matters' SolutionMap, Ardent Partners' Key Solution Providers, and Procurement Leaders' World Procurement Awards.

#### About Pamlico Capital

Pamlico Capital is a private equity firm founded in 1988 that invests in growing middle market companies in North America. Pamlico Capital seeks growth equity investments of up to \$200 million alongside founders and proven leaders in its target industries: communications, healthcare, services and software. The firm, based in Charlotte, NC, has assets under management of approximately \$4 billion with a current fund exceeding \$1.4 billion. For additional information, please visit [www.pamlicocapital.com](http://www.pamlicocapital.com).

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