

CEGID JOINS FORCES WITH ALTAVEN

Cegid strengthens its expertise to respond to corporate tax management challenges, in France and abroad

Cegid is continuing to grow in the area of tax management and has acquired Altaven, a provider of tax management solutions for large companies and corporate groups.

Cegid and Altaven are combining their skills, offering synergy and innovation for customers and for their respective teams

Together, Cegid and Altaven will respond to new challenges in the area of tax management. In particular, they will:

- **build up their industry expertise in tax consolidation and all forms of taxation**, a requirement for meeting customers' technical expectations and the new ways customers use software;
- **embark on a new phase of development**, undertaking the work necessary to design an international solution and deploy the resources for distributing it in target countries in Europe, Africa and elsewhere;
- **offer customers a proven, highly secure SaaS/Cloud solution** and benefit from the investment Cegid has made in SaaS expertise over more than 10 years. Cegid already has 120,000 SaaS/Cloud users, all solutions combined, and its head start, combined with Altaven's tax and functional know-how, will enable Cegid and Altaven to offer customers a world-class level of service and security.

Altaven is an innovator in tax management solutions for large companies and corporate groups

Founded in 2008, Paris-based Altaven is a provider of tax solutions for large companies and corporate groups. The company has more than 30 employees and achieved sales of approximately €5 million in 2014, more than 50% of which were recurrent. This percentage has risen steadily in the past few years.

The dedicated teams of Cegid and Altaven, which will remain a subsidiary of Cegid, represent nearly 50 people, including 15 in innovation and R&D. The two companies will work together under the joint management of Altaven's founder-executives and Cegid's teams to step up innovation projects aimed at responding to the tax management needs of all companies, both in France and abroad.

Altaven has a prestigious installed base of nearly 220 large companies and corporate groups located in France. Many of France's CAC 40 companies are customers of Altaven.

Altaven is renowned among large companies and corporate groups for its expertise in taxation, and joining forces with Cegid constitutes an opportunity to begin a new phase of growth and development, in synergy with Cegid.

Cegid is strengthening its industry expertise while positioning itself as a federator of management software and cloud services providers.

According to a recent study by BpiFrance Le Lab, "Acquiring innovative companies is a great opportunity for creating market leaders." The same study pointed out that French companies lag far behind the leaders in acquiring innovative start-ups.

In acquiring Altaven, Cegid is continuing to grow and innovate and is strengthening its expertise in enterprise software systems. Cegid aims to achieve critical mass as a software provider, in a market dominated by very large, principally foreign companies. French software SMEs capable of competing with these companies are virtually absent from this market.

About Altaven

Altaven is composed of a team of specialists in corporate taxation software.

As a software provider to the French market and a leader in tax consolidation, Altaven works closely with many companies to manage their tax obligations.

With the Optim'is tax suite, based on .NET technology and available in SaaS or On Premise mode, each customer has access to a comprehensive, modular tax platform it uses to collect, verify, declare and analyze all types of taxes.

Sacha Hodzaj and Laurent Ludvig, the executives and co-founders of Altaven, have been helping major French companies fulfill their tax consolidation declaration and reporting requirements for more than 15 years.

In an effort to provide products and services in phase with market expectations, Altaven has created a "Customer Validation Committee" to support the development of the Optim'is tax suite. This provider-customer association aims to foster synergies and validate joint initiatives to create innovative products and services.

Altaven is a supplier to 220 corporate groups, comprised of more than 20,000 companies and 4,000 users.

About Cegid

Cegid is a leading player in the digital transformation of companies, providing cloud services and enterprise software to private companies and public entities alike.

Cegid addresses the management needs of companies and public entities of all sizes in the fields of finance, taxation and human resources, and offers industry-specific solutions to companies in the manufacturing, trade, services and retail sectors as well as to the accounting profession. Based on MoBiClo™, its technological concept combining Mobility, Business Intelligence and the Cloud, Cegid's innovation strategy integrates the new ways in which people use software.

Cegid is an international group with Jean-Michel Aulas as Chairman and Patrick Bertrand as CEO. It has more than 2,000 employees, 27 locations in France, and 15 subsidiaries and offices worldwide. Cegid serves more than 110,000 clients and 400,000 users, including over 120,000 in SaaS mode, more than 1,000 brands and nearly 30,000 stores in 75 countries. In 2014, Cegid's revenues totaled €267 million.

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