

PARIS/BUDAPEST  
May 17, 2022

## Ardian acquires a minority stake in Taxually a leading provider of tax compliance software solutions

Ardian, a world-leading private investment house, announces today it has acquired a minority stake in Taxually, a leading cloud-native tax compliance software company. This investment, made by the Growth team at Ardian, will enable the company to accelerate growth globally, including through build-up opportunities and investment in its market leading indirect tax technology platform.

Founded in 2018 in Budapest, Taxually provides international businesses with a solution to manage and automate their VAT returns via its best-in-class platform, and is available in more than 40 countries. The company was founded by three former KPMG executives with extensive sector experience (Michael Glover, Stefan Mladenovic and Fergal Garvey).

Taxually works with key marketplaces, E-commerce aggregators, E-commerce sellers and enterprise customers around the world. The company has also successfully launched partnerships with some of the largest marketplaces globally, empowering their end customers to unleash their full potential thanks to a completely automated VAT management solution. The business nearly tripled in size over the course of 2021.

The Growth team at Ardian, with its strong track-record in scaling-up high-growth companies, will support Taxually's management team in their next development phase. Through this investment, the company will be able to pursue product innovation and accelerate international expansion, strengthen its teams, and seize external growth opportunities.

*"We welcome the Ardian Growth team as our partner for the further development of our company. The excellent cultural fit between our teams and their deep understanding of our industry have been the key ingredients of our decision to broaden the shareholder base of Taxually with a financial sponsor. With Ardian we have a highly reputable growth investor on our side with a seasoned team and a clear commitment to support the ambitious targets we have set for ourselves."*

● MICHAEL GLOVER ● CO-FOUNDER AND CHAIRMAN OF TAXUALLY

*"We are delighted to accompany Taxually on its journey to scale up and become a global category leader. We have identified a software product with a strong value proposition for its end customers and a talented and highly experienced team. We look forward to this strategic partnership and believe this investment highlights our ambition and our strategy to support the scale-up of high-growth companies across Europe and worldwide.*

● **ROMAIN CHIUDINI** ● MANAGING DIRECTOR IN THE ARDIAN GROWTH TEAM

*"Organizations of all sizes anywhere in the world must turn to automation to control accurately indirect tax calculation, filing and tax registration. Taxually has built a highly differentiated cloud-native solution that addresses the key pain points faced by sellers that operate globally and can unlock significant growth for them. We are thrilled to partner with Taxually's team to address these challenges."*

● **OLIVIER ROY** ● SENIOR INVESTMENT MANAGER IN THE ARDIAN GROWTH TEAM

## **PARTIES TO THE TRANSACTION**

### **Ardian**

Ardian Growth: Romain Chiudini, Olivier Roy, Solène Hamouda

Legal advisor: McDermott Will & Emery (Diana Hund)

Financial advisor: KPMG (Philippe Bladanet, Benjamin Patte, Cyril Darcq)

Strategic advisor: Singulier (Remi Pessegueier, Kitson Synes, Christian Nikodem, Charles Lacroux, Marie-Sophie Dieter)

### **Taxually**

Management: Michael Glover, Stefan Mladenovic, Fergal Garvey

M&A advisor: Credit Suisse

Legal advisor: Allen & Overy

Financial advisor: PWC

## **ABOUT TAXUALLY**

Taxually was founded in 2018 and delivers VAT compliance solutions that cater for all business types, from online retailers to those with complex tax requirements. Taxually's strength lies in its ability to not only understand the world of taxes but also translate it into technology solutions that help organisations reduce their administrative burden, improve the quality of their VAT compliance activities and mitigate the risk that non-compliance poses. Today, the company employs more than 65 employees and is headquartered in Budapest, with subsidiaries in the U.K., Ireland, France, China, Italy, Poland and Serbia.

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

## **ABOUT ARDIAN**

Ardian is a world-leading private investment house with assets of US\$130bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 880 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of more than 1,200 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

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

## **Media Contacts**

### **TAXUALLY**

[media@taxually.com](mailto:media@taxually.com)

### **ARDIAN**

HEADLAND

[ardian@headlandconsultancy.co.uk](mailto:ardian@headlandconsultancy.co.uk)