



Press release

19 March 2019

3i invests in Magnitude to support international acceleration

3i Group plc (“3i”) today announces that it will invest c. \$179m in Magnitude Software Inc., (“Magnitude”), a leading provider of unified application data management solutions, operating in the US, the Netherlands, UK, Canada and India. 3i is investing alongside Chris Ney, Chairman and CEO of Magnitude, and other senior executives, who will maintain a significant minority stake in the business. The enterprise value of the transaction is \$340m.

Headquartered in Austin, TX, Magnitude offers a range of software products which enable business users to access, extract and analyse data efficiently. It has strong relationships with the leading ERP providers (SAP and Oracle), which gives the company deep insights into their product and technology roadmap. Magnitude has over 1,400 customers across a variety of sectors including manufacturers, retailers and financial services companies and its customer base includes 50% of the Fortune 100.

Magnitude has grown rapidly through a mix of organic growth and M&A. Primed for its next significant growth phase in the worldwide data revolution, Magnitude turned to 3i and its international capabilities to further its global expansion and accelerate its strategy for enabling the vast operational efficiencies promised by modern business applications.

The partnership with 3i will enable Magnitude to continue executing on its strategic expansion plans fuelled by market opportunity, its growing base of 1,400+ customers, including 50% of the Fortune 100, the expertise of the Magnitude team across North America, Europe and India, and a portfolio of award-winning software solutions that empower enterprises to unify fragmented data and deliver actionable insights for critical business decisions.

Andrew Olinick, Co-Head 3i North America, commented:

“Magnitude provides a highly attractive market and business growth opportunity backed by a strong executive team, led by Chris Ney. Management has a track record of building great teams, delivering broad customer success and rapid growth. The data opportunity, and challenge, is only getting larger with the increasing amount of data that companies generate and need to analyse.”

Chris Ney, Chairman & CEO, Magnitude, added:

“The Magnitude executive team sought a strong financial sponsor and business partner with a global network, heritage of backing world-class companies, and systematic approach to international expansion. We found all that in 3i. This relationship will significantly leverage our eight acquisitions to deliver even greater value to our growing blue-chip customer base. Magnitude continues to focus on global growth across the ERP ecosystem, where SAP and Oracle represent major market share.”

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Notes to editors:

About 3i Group

3i is a leading international investment manager focused on mid-market private equity and infrastructure. Its core investment markets are northern Europe and North America. For further information, please visit: www.3i.com.