

Press release

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TIMETOACT GROUP expands into cloud-based SAP solutions consulting with the acquisition of WCA Walldorf Consulting and target Software Solution

Cologne/Walldorf, 1 February 2023 – TIMETOACT GROUP, a leading provider of IT services for medium-sized businesses, large corporations and public institutions, is acquiring WCA Walldorf Consulting AG and its sister company target Software Solution GmbH, proven specialists in the implementation of cloud-based SAP solutions. The acquisition is aimed at expanding TIMETOACT GROUP's portfolio of high-quality consulting services for its customers' cloud transformation. As an SAP Gold Partner, WCA Walldorf Consulting is an industry leader in introducing S/4HANA in the public cloud and was awarded both the Innovation Award and the Quality Award for Customer Success by SAP in 2022. The two companies will continue to be led by their existing board members and managing directors. WCA Walldorf Consulting's former board members, Hanno Hofmann and Simon Flick, will become shareholders in TIMETOACT GROUP. The parties agreed not to disclose the details of the transaction.

TIMETOACT GROUP, headquartered in Cologne, comprises nine specialised IT companies in 16 cities across Germany, Austria and Switzerland: ARS, catworkx, CLOUDPILOTS, IPG, novaCapta, PKS, synaigy, TIMETOACT and X-INTEGRATE. With almost 1,000 employees and a comprehensive portfolio of software and consulting services, the digitalisation expert primarily concentrates on medium-sized and large companies from the industrial, finance and service sectors, as well as public institutions.

WCA Walldorf Consulting is an international consulting firm for SAP cloud solutions with offices in Germany, Latvia, the USA, Singapore and Malaysia. By combining process consulting, multi-award-winning methodological expertise and technical solution capabilities, it has become one of the leading SAP S/4HANA public cloud consultants in Germany. WCA also has in-depth expertise in SAP lease administration in line with International Financial Reporting Standards (IFRS). Almost 100 employees worldwide use SAP to digitalise the processes and applications of customers from across the high-tech, medical technology, financial and services sectors.

target Software Solution is the world's only software provider for idea and innovation management using SAP technology. For over 25 years, it has encouraged the introduction of diverse and innovative ideas and aims to provide tailor-made solutions for every company, regardless of size or sector. The software, which has been SAP-certified several times, is embedded in SAP HCM and SAP SuccessFactors without interfaces and integrated into existing HR processes.

WCA Walldorf Consulting's former board members, Hanno Hofmann and Simon Flick, and the managing directors of target Software Solution, Achim Noe and Robin Müller-Cajar, will continue to lead the two companies, integrating them into TIMETOACT GROUP. Hanno Hofmann and Simon Flick will become shareholders in TIMETOACT GROUP. Agreement was quickly reached during the bilateral sale process, with synergies and growth potential identified.

The development of the WCA Walldorf Consulting business in Austria and Switzerland, the integration of its offshore teams within TIMETOACT GROUP and the establishment of the group's market presence in the US have all been identified as key priorities for the business. The acquisition of WCA Walldorf Consulting and target Software Solution is TIMETOACT GROUP's fourth acquisition since funds advised by Equistone Partners Europe acquired a majority stake in the business in June 2021.

"Right from the beginning of our conversations with TIMETOACT Group, the potential of a collaboration was clear, especially with regard to customers and the service portfolio. TIMETOACT Group's existing services and Walldorf Consulting's role as its SAP consulting brand will boost our strong growth over the coming years and enable us to advise our customers even more comprehensively as they transition into the cloud," says Hanno Hofmann, Founder and CEO of WCA Walldorf Consulting.

"In the last few years, we have grown fantastically. Through this merger with TIMETOACT GROUP, we see an opportunity to further bolster this growth and track record of innovation. Having recently become one of the top three partners for SAP public cloud ERP solutions in Germany, we will now take advantage of this new partnership to further expand our position and establish our multi-award-winning Fit 2 Standard approach in new markets and industries," adds Simon Flick, CEO of WCA Walldorf Consulting.

"With TIMETOACT GROUP, we will achieve our goal of opening up into other business areas more quickly. In the future, we will be able to offer targeted Idea Management with SAP SuccessFactors and provide our customers with comprehensive advice," comments Achim Noe, Managing Director of target Software Solution GmbH. "The group is the perfect partner to support us in building up our SuccessFactors consulting work and developing the target Idea Management cloud. This will enable us to provide our customers with a full cloud solution even faster," agrees Robin Müller-Cajar, Managing Director of target Software Solution GmbH.

"With both acquisitions, we are strengthening our position in a core segment of high-quality IT services. We can now provide our customers with comprehensive and capable support on their journey into the SAP cloud, and will also have the opportunity to market our service portfolio in the US for the first time. We look forward to further accelerating our growth with Hanno Hofmann, Simon Flick, Achim Noe, Robin Müller-Cajar and the wider highly motivated management team," says Frank Fuchs, Co-Managing Director of TIMETOACT GROUP.

Felix Binsack, Co-Managing Director of TIMETOACT GROUP, adds: "With the addition of Walldorf Consulting and target Software Solution to TIMETOACT GROUP, we are entering the market for high-quality services in the SAP ecosystem with full force. SAP customers will now benefit from our comprehensive range of digital transformation services. We are also very pleased to welcome Hanno Hofmann and Simon Flick, two successful and impressive entrepreneurs, as shareholders of TIMETOACT GROUP."

Frank Fuchs and Christian Koch are responsible for the transaction on behalf of TIMETOACT GROUP. TIMETOACT GROUP was advised on the transaction by Eight Advisory (Financial & Tax), de Angelis Rechtsanwälte (Legal) and P+P Pöllath & Partners (Legal). The shareholders of WCA Walldorf Consulting and target Software Solution were advised on the transaction by Schlatter Rechtsanwälte (Legal) and the tax consultancy Dr Schlör (Financial & Tax).

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About TIMETOACT GROUP

The TIMETOACT GROUP modernises and integrates IT applications for the upper midsize market and company groups in order to boost their agility, efficiency and transparency. For innovative customers the TIMETOACT GROUP also designs and implements digital business models and opens up new market opportunities for them. These services include consulting, cloud transformation, data-, software-

and systems engineering in the area of employee experience, business applications and customer experience. The TIMETOACT GROUP integrates its own competencies with partners and leading manufacturers in order to develop tailored solutions for customers including software selection, consulting and licensing. IT companies ARS, catworkx, CLOUDPILOTS, edcom, IPG, novaCapta, OpenAdvice, PKS, synaigy, TIMETOACT and X-INTEGRATE belong to the TIMETOACT GROUP. Together they employ around 1,000 people at 16 locations in Germany, Austria and Switzerland.

For further information see timetoact-group.com

About WCA Walldorf Consulting

In times of hybrid IT landscapes and S/4HANA, SAP projects are more complex than ever and require innovative and highly motivated SAP consultants. WCA Walldorf Consulting rises to this challenge with a mix of stringent project delivery methods, such as design thinking, as well as unique leadership excellence in the company. The result is consultants who, together with the customers of WCA Walldorf Consulting, can transform their enthusiasm for challenges into real added value. And only successful customers become long-term partners.

For further information see <https://walldorf.consulting/>

About target Software Solution

Today, more than ever, a company's potential for ideas and innovation is an indicator of its future viability. With its software applications, target Software Solution gives its customers the tools to establish and maintain a fruitful culture of ideas and innovation. target Software Solution aims to provide tailor-made solutions for every company, regardless of size or sector, in order to fully exploit creative potential and involve employees in innovation processes.

For further information see <https://www.target-soft.com/>

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