

IK Partners to invest in OCTIME Group

Press Release
Wednesday, 24 July 2024

IK Partners (“IK”) is pleased to announce that the IK Partnership III (“IK PF III”) Fund has reached an agreement to acquire a minority stake in OCTIME Group (“OCTIME” or “the Group”), a leading French software developer of workforce management solutions. IK will acquire its stake from existing shareholders, including Group President Guillaume Berbinau, Andera Partners (“Andera”) and the management team, who will all be reinvesting. Guillaume Berbinau, President of OCTIME Group since 2008, remains the majority shareholder. He relies on Nicolas Michel-Vernet, Managing Director of the Group and his management team who see their position strengthened. Financial terms of the transaction are not disclosed.

Founded in 1999 and headquartered in Biron, France, OCTIME Group is a software company which provides a comprehensive range of solutions for time management and human resource planning. The Group supports over 7,000 small to medium-sized enterprises across a diverse range of sectors and countries in the digitalisation of their human resource processes.

OCTIME’s products enable organisations to track and manage workforce performance, including time, attendance, scheduling and task management. With an international presence and approximately 300 employees, the Group has a strong position in France and operates through subsidiaries in Spain, Portugal and Latin America. Since inception, the Company has demonstrated sustained organic growth and resilience, driven by the consistent acquisition of new clients and very low churn.

Alongside Andera and Guillaume, IK will work with OCTIME’s Managing Director Nicolas Michel-Vernet and his management team to continue building its leadership position in the time management space through the acquisition of new clients within relevant sub-sectors. The Group also plans to strengthen its international presence through the pursuit of an active buy-and-build strategy focused on European neighbouring countries.

Guillaume Berbinau, President of OCTIME Group, commented: “I am very proud of the trajectory of the OCTIME Group, which has managed to retain its DNA, expertise and commitment, while achieving exemplary growth. We owe this success to the strength of our team. I am convinced that the team at IK will be committed partners in supporting and accelerating our future growth plans.”

Magdalena Svensson, Partner at IK and Advisor to the IK PF III Fund, said: “Under the leadership of Guillaume, Nicolas and their team, OCTIME has established itself as a leading French software as a service developer in the time management and planning space. We look forward to working with Guillaume, the management team and Andera Partners in the next phase of the Group’s growth.”

David Robin, Partner at Andera, added: “The development driven by the management team in recent years has enabled the OCTIME Group to become a benchmark player in its market, offering best-in-class solutions to a loyal and diversified customer base. We are delighted and proud of the progress we have made alongside Guillaume, Nicolas and the entire management team.”

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About OCTIME Group

Based in Biron, France the OCTIME Group is an international HR solutions provider, with expertise in scheduling, working time management and replacements. For 25 years, the OCTIME Group has been helping companies of all sizes and in all sectors to digitise their human resources in order to create the conditions for fairness and well-being at work.

The OCTIME Group offers two SaaS solutions in France: OCTIME, its scheduling and time management solution for SMEs, with a turnkey version OCTIME Espresso for organisations with fewer than 200 employees, and STAFFELIO, its replacement and back-up management platform.

Present in all sectors of activity (retail, services, hotels, etc.), the Group is a leading player in the health and medical-social sector. The OCTIME Group manages 7,000 customers worldwide, representing more than 5.5 million employees.

The OCTIME Group is also present in Spain, Portugal and Latin America through its subsidiaries: Grupo SPEC, a leader in engineering solutions for time management and access control, and aTurnos, a specialist in constrained planning. For more information, visit octime.com

About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €17 billion of capital and invested in over 190 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit ikpartners.com

About Andera Partners

Created over 20 years ago, Andera Partners is a major player in private company investments in France and internationally, managing nearly €4 billion in investments. Based in Paris, with offices in Antwerp, Milan and Munich, Andera Partners is wholly owned by its teams, which count nearly 110 professionals. Learn more about Andera Partners at anderapartners.com

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