

Fabasoft AG has increased its stake in Mindbreeze GmbH; Mindbreeze takes further steps to advance internationalisation by means of a cash capital increase and the foundation of a US subsidiary

Due to the positive development and strategic importance of the Mindbreeze business within the Fabasoft Group, Fabasoft AG increased its 65% stake in Mindbreeze GmbH to 76% of the company shares on 15.02.2018. The shares were purchased from the Management of Mindbreeze GmbH, which had previously held 35%. The Mindbreeze Management, which remains fully “on board”, now holds 24% of shares after the transaction. The purchase price was determined on the basis of a company valuation carried out by E&Y Wirtschaftsprüfungsgesellschaft m.b.H. The parties have agreed to keep the purchase price confidential.

In order to further advance internationalisation of the Mindbreeze business, a cash capital increase of EUR 1 million from the previous kEUR 70 to now stand at kEUR 1,070 was decided upon by Mindbreeze GmbH. The shareholders of Mindbreeze GmbH participated in this capital increase in proportion to their holding (Fabasoft AG 76%, Mindbreeze Management 24%). The funds deriving from the capital increase are to be used to further advance the internationalisation of the Mindbreeze business. The foundation of the Mindbreeze Corporation as Delaware Corporation with its headquarters in Chicago, IL on 10.01.2018 constituted a major step forward in this respect. The aim here is to gain and support sales and distribution partners and key projects in North America with a growing team. Mindbreeze Corporation is a 100% subsidiary of Mindbreeze GmbH in Linz.

Mindbreeze is a leading provider of appliances and cloud services for enterprise search, applied artificial intelligence, and knowledge management. The Mindbreeze insight engine understands information and provides a consolidated view of corporate knowledge, regardless of where (data sources) and how (structured, unstructured) the data is stored. Mindbreeze covers all time zones thanks to its global network of partners.

Fabasoft is a European software manufacturer and provider of cloud services. Fabasoft’s software products and cloud services ensure the consistent capture, organisation, secure storage and context-sensitive finding of all digital business documents (www.fabasoft.com).

Fabasoft AG (ISIN AT0000785407; WKN 922985; Bloomberg Code FAA GY; Reuters Code FAAS.DE)

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