

AnaCap signs agreement to acquire leading German Payment Service Provider Heidelpay

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AnaCap Financial Partners (“AnaCap”), the specialist European financial services private equity firm, has today announced that it has signed an agreement to acquire a controlling stake in Heidelpay, a leading German online payment service provider (PSP). As part of the transaction, the Co-Founders and existing management will retain a minority stake in the business.

Founded in 2003, Heidelpay is a full-service PSP that facilitates payment acceptance on behalf of online merchants. The platform is 100% proprietary, serving more than 14,500 primarily online businesses across the DACH and Benelux regions, and processes transactions across more than 200 payment methods, covering online, mobile and point-of-sale channels.

Heidelpay operates in a fast-growing market driven by the continued expansion of global e-commerce. Processed volumes globally are estimated to grow by around 17% a year and are likely to reach close to €4 trillion by 2019, while the addressable market in Europe alone is estimated to be around €154 billion at present.

Heidelpay itself has seen significant expansion over the past three years. It processes a significant share of e-commerce volumes in its target markets with an above market CAGR of more than 20% since 2013. Heidelpay intends to grow its business organically and inorganically, broadening its offering in existing jurisdictions and across the payments value chain, launching additional products and functionalities, and potentially entering other select EU markets.

Completion of the transaction is subject to approval by the Federal Financial Supervisory Authority, the German Federal Bank and the Luxembourg Financial Supervisory Authority.

This announcement follows AnaCap’s signing last month of an agreement to acquire the French retail banking operations of Barclays, which will become AnaCap’s sixth banking platform.

Tassilo Arnhold, Director at AnaCap, commented:

“We are delighted to invest in what is a highly innovative, fast-growing business led by an ambitious and committed management team with over 20 years’ experience in the payments industry. Heidelpay operates in a vast and high-growth addressable market in which there is a scarcity of nimble independent PSP providers, thus offering an exciting opportunity to capture further market share through investing in the business and driving the next phase of expansion.”

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Mirko Huellemann, Heidelberg Founder and CEO, commented:

“We are extremely excited about partnering with AnaCap for the next chapter of developing Heidelberg. Over the past years, we have built a fully independent, fast-growing and leading German Payment Service Provider. To realise the platform’s full potential and capitalise on the continued vast market growth opportunity, we are confident now is the right time to partner with a professional investor. With its deep expertise in European financial services and proven track record of supporting fast-growing companies, AnaCap is the ideal investor for our next stage of development.”

AnaCap was advised by Norton Rose Fulbright and EY. Heidelberg was advised by Corestar Partners and Herbert Smith Freehills.