

August 4th 2019

AnaCap to sell majority stake in German fintech heidelpay to KKR

- heidelpay is one of the fastest-growing full-service payment providers in Europe
- Attractive industry fundamentals driving further growth
- Can play a key role in consolidating the European payments market

London, UK, and Heidelberg, Germany, 4 August 2019 – heidelpay Group (“heidelpay”) and its majority shareholder AnaCap Financial Partners (“AnaCap”), the European financial services specialist investor, have today reached an agreement on the terms of an investment from KKR, a leading global investment firm. KKR will acquire a majority shareholding in the company, with Mirko Hüllemann, founder and CEO of heidelpay, and other key managers remaining as long-term shareholders.

Leading full-service payment provider

Founded in 2003, heidelpay is a leading full-service payment provider that offers a complete range of payment processing services to online and face-to-face merchants. heidelpay facilitates payment acceptance on behalf of merchants across various payment methods for e-commerce, m-commerce and at the physical point of sale. heidelpay currently serves more than 30,000 retailers and marketplace operators, focusing on SMEs and corporates.

The business operates in a European payments landscape underpinned by strong growth drivers, including an accelerating shift towards non-cash transactions and the continued growth of e-commerce.

Accelerating heidelpay’s growth journey

During AnaCap’s investment, heidelpay accelerated the development of its omni-channel platform, complete range of payment products, and proprietary technology. heidelpay can now play a key role in consolidating the fragmented European payments market. KKR is committed to supporting heidelpay in expanding its market share across the payments value chain, both organically and through strategic M&A, continuing the buy-and-build strategy initiated by AnaCap who completed seven bolt-ons. KKR will also support the company’s ambitious technology platform and product innovation roadmap.

Mirko Hüllemann, Founder and CEO of heidelpay, said: “We set out to become a market leader in omni-channel payment processing across the DACH region and with AnaCap’s powerful support we have reached our goal in a very short time frame. We are very excited to have attracted renowned global investor KKR to support us in the next stage of our growth journey. With its long-standing experience in financial services and technology, and its deep international network, we firmly believe that KKR will help us approaching larger customers and shaping the payment landscape globally. In my role as CEO and partner I’m looking forward to working with a fantastic management team in the next years.”

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Daniel Knottenbelt, Member and Head of EMEA Financial Services at KKR, said: “We look forward to working together with Mirko and his highly experienced management team to help heidelpay continue to grow. We see enormous growth potential both organically and through M&A across Europe. We will draw on our deep sector knowledge, track record of working with founders, and our expertise through 20 years of investing in Germany to further shape heidelpay’s unique profile.”

Tassilo Arnhold, Managing Director at AnaCap, said: “heidelpay represents another successful digital value creation investment story for AnaCap. We wish Mirko and his team all the success for the next stage of their journey with KKR and we leave them in a far superior position to grow further in the DACH region and consolidate the European payments landscape.”

The offer is subject to approval by the German Federal Financial Supervisory Authority, the Commission de Surveillance du Secteur Financier (CSSF) and other customary closing conditions. It is expected to close in the first quarter of 2020. KKR will make this investment from its European Fund V. Financial details of the transaction were not disclosed.

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