



pdfforge GmbH becomes a division of Avanquest Software SAS

Paris, France - July 4, 2022, 8:00 a.m. (CET). Claranova announces the closing of its acquisition of the German software publisher, PDF forge, in accordance with [the terms of the agreement of April 2022](#). The addition of PDF forge, operating on both B2C and B2B segments¹, will expand the Avanquest division's offering of PDF solutions for businesses and accelerate the growth of its recurring revenues. With 85% of sales in the form of subscriptions, PDF forge products' considerable popularity among users is supported by a renewal rate of over 80%.

Commercial synergies and team integration will be facilitated by a historical partnership between the two companies of more than 10 years. In this way, combining the quality of PDF forge's products with Avanquest's expertise in digital marketing, will further bolster the software division's current momentum of strong revenue growth and profitability. With this acquisition, Avanquest reaffirms its ambition to establish itself as the key competitor of Adobe Acrobat in the PDF management software segment.

This acquisition was financed by funding² provided by new partners³, allowing the Group to broaden its banking pool and diversify its sources of financing.

Pierre Cesarini, Chairman-CEO of Claranova group, commented: *"Our PDF tools have experienced growing success since our transformation to SaaS business model with growth of more than 20% and profitability also of more than 20% on this product line. This operation significantly strengthens the positioning of our software division in the PDF segment and opens up new development prospects, particularly in the B2B field."*

Financial calendar:

August 5, 2022: FY 2021-2022 revenue.

¹ Business to Consumer and Business-to-Business

² €30 million in bank financing, including €24.5m the PDF forge acquisition; a €15m 6-year amortizing loan with variable annual interest initially set at 2.1%); a €5m 6-year bullet loan with fixed annual interest of 4.5%; 5-year loans for €10m to Avanquest Software SAS with fixed annual interest of 2%.

³ Landesbank Saar, Caisse d'Epargne Ile-de-France, BPI France, Banque Populaire Grand Est and the asset management company, Delta AM

About Claranova:

As a diversified global technology company, Claranova manages and coordinates a portfolio of majority interests in digital companies with strong growth potential. Supported by a team combining several decades of experience in the world of technology, Claranova has acquired a unique know-how in successfully turning around, creating and developing innovative companies.

With average annual growth of more than 40% over the last three years and revenue of €472 million in FY 2020-2021, Claranova has proven its capacity to turn a simple idea into a worldwide success in just a few short years. Present in 15 countries and leveraging the technology expertise of nearly 800 employees across North America and Europe, Claranova is a truly international company, with 95% of its revenue derived from international markets.

Claranova's portfolio of companies is organized into three unique technology platforms operating in all major digital sectors. As a leader in personalized e-commerce, Claranova also stands out for its technological expertise in software publishing and the Internet of Things, through its businesses PlanetArt, Avanquest and myDevices. These three technology platforms share a common vision: empowering people through innovation by providing simple and intuitive digital solutions that facilitate everyday access to the very best of technology.

For more information on Claranova Group:

<https://www.claranova.com> or https://twitter.com/claranova_group

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