PRESS RELEASE

TeamSystem Welcomes New Investors to Accelerate AI-Led Growth Across Europe

Hellman & Friedman extends its decade-long partnership with TeamSystem, with new minority investment led by Francisco Partners

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MILAN and LONDON, 03 November 2026 – TeamSystem, a leading European provider of digital and AI-native business management solutions, today announces that it has received significant new investment to drive its next phase of growth. Hellman & Friedman ("H&F"), TeamSystem's existing majority investor, will make a new investment in the business and remain its majority investor. Francisco Partners will lead a new minority investment in the business, with KKR also investing as a new minority shareholder, and existing investor Silver Lake increasing its stake. Financial terms of the transaction were not disclosed.

TeamSystem provides cloud software and AI tools that run the finance, accounting, HR and payments workflows of small and medium-sized businesses and the professionals who advise them. Its products are embedded in the daily operations of its customers and integrated with other third-party systems.

Since H&F first invested in 2016, the company has grown from around 200,000 customers to more than three million, and from a predominantly Italian business to one operating across Spain, Turkey, France and Israel. Revenues have grown more than 4x since 2016, reaching over €1.1bn today. Momentum has accelerated further in 2025 and 2026 driven by the launch of nearly 20 AI product suites to serve TeamSystem's long-standing customer base. TeamSystem's strong growth trajectory and leading market position drove strong investor interest in the business.

TeamSystem enters its next phase of growth with a clear and ambitious roadmap: deepening its AI-native product suite, expanding its international presence, and continuing the migration of its customers onto its cloud platform. The business is backed by leading global technology investors who share conviction in TeamSystem's strength and the scale of the opportunity ahead. TeamSystem's management team will roll a substantial portion of their holdings into the new structure, maintaining the alignment that has characterised the business since H&F's original investment.

Tommaso Cohen, Chief Executive Officer, and Federico Leproux, Executive Chairman of TeamSystem, said: "For a decade, H&F has backed our ambition and supported our strategy to grow from a leading Italian player into a pan-European software and AI platform. We are excited to continue our partnership with H&F, Silver Lake, ADIA and CapitalG, while also welcoming Francisco Partners and KKR as we build on this momentum, expand our suite of AI-native products, grow our international presence, and accelerate our customers' transition to the cloud platform that underpins all of it."

Blake Kleinman, Partner at Hellman & Friedman, said: "Over our decade-long partnership with the company, we have built TeamSystem into a true software leader, serving SMEs all across Europe.

Hellman & Friedman has a long history of backing high-quality, compounding businesses at scale, and we're delighted to reinvest in TeamSystem for its next growth phase."

Mario Razzini, Partner at Francisco Partners, said: "We have followed TeamSystem for years and have consistently admired the quality of the business and the discipline of its management team. With its large and loyal customer base, highly recurring revenue and a differentiated software offering, TeamSystem has a strong foundation for continued growth and significant opportunities to expand into new markets and leverage AI to deliver greater value to customers. We are pleased to be joining as a new investor and to be partnering with H&F, the management team and the existing shareholders."

TeamSystem's other existing institutional investors Luxinva, a wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA), and CapitalG, Alphabet's independent growth investment fund, will continue as shareholders following completion of the transaction. Completion is subject to customary conditions and regulatory approvals, and is expected in H1 2027. Evercore acted as sole financial adviser to Hellman & Friedman and TeamSystem. Morgan Stanley acted as financial adviser to Francisco Partners.

About TeamSystem

TeamSystem is a tech & AI company that develops digital platforms designed to enhance the competitiveness of businesses and professionals. The Group supports its clients in the digital transformation of their entire supply chain through a comprehensive and integrated range of innovative technologies – based on AI, SaaS and cloud – to manage and evolve internal processes, strengthen collaboration across their business ecosystem, and foster both growth and operational efficiency at every stage of the value chain. TeamSystem operates in Italy and abroad, closing 2025 with revenues of €1.15 billion, up 12% year on year on an organic basis, and a team of over 6,000 employees serving around 3.1 million customers using its proprietary cloud-based digital platforms.

About Hellman & Friedman

Hellman & Friedman is a preeminent global private equity firm with a distinctive investment approach focused on a limited number of large-scale equity investments in high-quality growth businesses. H&F seeks to partner with world-class management teams where its deep sector expertise, long-term orientation, and collaborative partnership approach enable companies to flourish. H&F targets outstanding businesses in select sectors, including technology, financial services, healthcare, consumer services & retail, and information, content & business services. H&F was founded in 1984 and has over $115 billion in assets under management as of December 31, 2025. Learn more about H&F's defining investment philosophy and approach to sustainable outcomes at www.hf.com.

About Francisco Partners

Francisco Partners is a leading global investment firm that specializes in partnering with technology and technology-enabled businesses. Since its launch over 25 years ago, Francisco Partners has invested in over 500 technology companies, making it one of the most active and longstanding investors in the technology industry. With over $75 billion in capital raised to date, the firm invests in

opportunities where its deep sectoral knowledge and operational expertise can help companies realize their full potential. For more information on Francisco Partners, please visit www.franciscopartners.com.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at **www.kkr.com**. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at **www.globalatlantic.com**.

About Silver Lake

Silver Lake is a global technology investment firm, with approximately $126 billion in combined assets under management and committed capital and a team of professionals based in North America, Europe and Asia. Silver Lake's portfolio companies collectively generate approximately $363 billion of revenue annually and employ approximately 415,000 people globally.

Media contacts:

Hellman & Friedman

Sam Moodie (FGS Global)
+44 (0) 207 251 3801
H&F@fgsglobal.com

Francisco Partners

Prosek Partners
pro-fp@prosek.com

Gruppo TeamSystem
Barabino & Partners

Pietro Cavallera
p.cavallera@barabino.it
Mob. +39 338 93 50 534

Michele Zino
m.zino@barabino.it
Mob. +39 333 96 49 152

Elena Magni
e.magni@barabino.it



Mob. +39 348 47 87 490