

On the website in Sweden

Semantix acquires Danish translation company, TextMinded

The Nordics' largest language company, Semantix, has acquired the leading Danish translation agency, TextMinded. The deal cements Semantix position as one of Europe's largest businesses in the language industry.

After the TextMinded acquisition, Semantix will employ approximately 430 persons and operate with a turnover of some EUR 100 million. The primary goal with the purchase is to access TextMinded's cutting-edge competencies in developing technical, innovative and integrated solutions to help our customers do business in global markets.

TextMinded is Denmark's largest translation company measured in domestic turnover (estimated 2017: approximately EUR 17 million), and has 80 employees. TextMinded has nearly 30 years of experience in translation and has spearheaded innovation and language technology in the translation industry. Headquartered in Denmark, the company also operates offices in Sweden, Chile, Spain and China.

"The translation industry is witnessing a twofold trend: consolidation and increased investment in technology. This acquisition strengthens Semantix geographical presence in Scandinavia. At the same time, in a period of rapid technological change, our acquiring TextMinded strengthens Semantix strategic commitment in language technology skills and expertise still further. We now see ourselves as one of the European leaders in providing the market with not just translation, but multilingual communication solutions. Both steps are required if we are to fulfil our strategic long-term ambition of become *the* leading European language company," says Anders Uddfors, CEO at Semantix.

TextMinded has been sold by its six owners comprising the Executive Management team of Britta Aagaard and Robert Etches, and four other key employees at the company, all of whom will be staying on as part of the new organisation. Britta Aagaard will have responsibility for Semantix Denmark and the current subsidiaries of TextMinded, and Robert Etches will become Head of Translation Innovation at Semantix.

"Through Semantix size and strength, we have the opportunity to truly change the industry and become market leaders in Europe. Robert and I are really looking forward to taking up our new roles and providing world-class language services and solutions," says Britta Aagaard.

Semantix is the largest Nordic supplier of translation and interpretation services, and can call upon almost 50 years of experience in the language industry. Its client base includes many within the public sector, as well as both large and small enterprises within a variety of private business verticals. Semantix has a turnover of approximately EUR 83 million, and operates in accordance with ISO 9001:2008. The group runs 9 offices in Sweden, Finland and Norway. Semantix has some full-time 350 employees and manages a comprehensive network of language specialists totalling more than 3,000. Semantix is majority owned by the private equity fund Segulah V L.P.

Website: www.semantix.se

TextMinded is one of Denmark's largest translation agencies, with a budgeted turnover of approximately EUR 17 million in 2017. Founded in Denmark in 1988, TextMinded employs more than 80 people in five different countries, backed by hundreds of language experts and communication specialists around the globe. TextMinded's diverse client portfolio includes supranational institutions, major global corporations, public sector institutions, small and medium-sized enterprises, and innovation start-ups. With almost 30 years in the business, TextMinded combines many years of experience with an ability to operate as a pathfinder in the field of technological developments in the industry. Certified according to ISO 9001:2015 and ISO 17100:2015.

Website: www.TextMinded.com