



Press release

24 September 2024

SB Italia, a company supported by Argos Wityu, acquires Doxinet.

- **This acquisition is the second investment made by the group since 2022, when Argos Wityu acquired the company.**
- **The integration of Doxinet marks a significant step forward in SB Italia's expansion strategy, strengthening the company's leadership and enriching its portfolio with innovative software solutions.**

Argos Wityu has supported SB Italia's buy-and-build strategy since its acquisition in October 2022. "This acquisition is part of SB Italia's plan to expand its proprietary software offering. It opens new markets while strengthening our expertise through added-value solutions for customers" explains **Andrea Pavesi, Partner at Argos Wityu.**

SB Italia, a leading company in the ECM sector, announces the acquisition of Doxinet, a prominent player in the Business Expense management market with its proprietary software, *SmartEx*. This acquisition holds significant strategic importance for SB Italia, as it enhances the company's digital service offerings and enables the integration of *SmartEx* with SB Italia's proprietary ECM software.

A strategic synergy for complete digital transformation

Doxinet is known in the market for its three business areas, each of which will now strategically integrate with SB Italia:

- **Business Expense Reporting:** *SmartEx* is the web and mobile solution to digitize and manage the entire process of Expense Reports and Corporate Travel, boasting over 30,000 users and more than 130 clients, including important names such as BTicino, Carglass, Chanel Group, EMG Synergie, KPMG, Pasquale Bruni, Randstad, and Vimar. *SmartEx* solution is recognized for simplifying and optimising expense report management, making it a cornerstone of SB Italia's offering.
- **Documentary Services:** Doxinet offers highly specialized Document Management services, improving its customers' operational efficiency.
- **Insurance Market:** Since 2010, Doxinet has developed solid expertise in Application Maintenance and Operations Management in the Insurance market. This expertise will be essential for SB Italia to strengthen its presence in this strategic sector.

An end-to-end platform for greater efficiency and transparency

"The acquisition of Doxinet not only expands our range of services, but also allows us to provide an end-to-end platform that automates and simplifies business processes," said **Massimo Missaglia, CEO of SB Italia**. "Thanks to the integration of SB Italia's ECM software with Doxinet's business expense management solutions, we can reduce approval times and ensure greater transparency and traceability, positioning ourselves as the go-to provider for companies looking to digitize and optimize their administrative and management processes. Doxinet's comprehensive solution for expense management, alongside timesheet and attendance tracking solutions, represents a significant added value for SB Italia. This acquisition allows the company to offer an even more robust and complete value proposition, meeting the growing digitization needs of businesses".

Strategic impact and future prospects

"The integration of Doxinet's solutions allows us to respond even more effectively to the needs of companies seeking to undertake a digital transformation journey," added **Massimo Missaglia, CEO of SB Italia**. "We are excited to welcome the Doxinet team to our family and collaborate to advance our digital transformation mission."

Doxinet's management also expressed great enthusiasm for this new phase. "We are proud to join SB Italia, a company that shares our values of innovation and quality," said **Antonio Vismara, CEO of Doxinet**. "This acquisition allows us to take our solutions to the next level, integrating them into a broader and more powerful digital ecosystem."

With this acquisition, SB Italia continues consolidating its leadership position in the digital solutions sector, offering its clients cutting-edge business process management and optimization solutions. The integration of Doxinet's solutions represents a significant added value, enabling SB Italia to meet enterprises' digitalization needs more effectively.

"The acquisition of Doxinet is an important step in our growth and innovation strategy," concluded **Massimo Missaglia, CEO of SB Italia**. "We are confident that this operation will bring significant benefits to our clients and help strengthen our position in the digital solutions market."

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About Argos Wityu

argos.wityu.fund

One business, two strategies. Argos Wityu is an independent European private-equity group supporting the growth of SMEs and mid-caps and their management teams.

It has more than €1.8 billion in assets under management, over 35 years of experience, has supported more than 100 companies and operates from offices in Amsterdam, Brussels, Frankfurt, Geneva, Luxembourg, Milan and Paris. The group seeks to acquire majority interests and invests between €10 million and €100 million per investment via its two strategies:

- The Argos Mid-Market fund helps companies arrange changes of ownership in order to accelerate growth.
- The Argos Climate Action fund (SFDR 9) aims to shape sustainable European leaders by facilitating their grey-to-green transition.