

IK Partners

Press Release
Thursday, 13 October 2022

IK Partners invests in Wishcard alongside EMZ Partners and Oakley Capital

IK Partners (“IK”) is pleased to announce that the IK Partnership Fund II has, as part of an investment consortium comprising EMZ Partners and Oakley Capital, acquired a minority stake in Wishcard Technologies Group (“Wishcard” or “the Company”). Founded in 2014 and headquartered in Germany, Wishcard is a leading gift and rewards platform operating in Germany, Austria, Switzerland and Italy, providing multi-brand vouchers for personal gifting and for businesses.

Founded in 2014 and headquartered in Brilon, Germany, the Company has grown to become the leading provider of business-to-consumer (“B2C”) multi-brand gift vouchers and business-to-business (“B2B”) gift cards in the DACH region. At present, Wishcard offers one of the largest brand selections on the market with a network of over 500 highly regarded redemption partners, including Amazon, Google, Apple, IKEA, and Zalando. The Company distributes its cards through various sales channels which include a network of more than 110,000 retail outlets and its own e-commerce store. It also sells directly to its sizeable B2B customer base.

IK and its co-investors will hold a minority stake and support Wishcard’s future growth by jointly focusing on expanding its service and product offering as well as pursuing further international expansion. The transaction enables both the founding and broader management teams to regain a majority position in the Company after a successful partnership with Oakley Capital. As part of the change in ownership, Dr Andreas Betzer will be established as the new CEO. He brings extensive expertise in the retail sector to the business alongside his experience in areas such as digitalisation.

Financial details of the transaction are not being disclosed.

Verena Argauer, COO of Wishcard, commented: “We are immensely proud of the development Wishcard has undergone in recent years and we have even more ambitious plans for the future. In this context, we are convinced that this consortium of experienced investors has the skills and know-how to support our continued international and portfolio expansion. We are very pleased to welcome IK, EMZ and Oakley Capital as our new long-term partners.”

Detlef Dinsel, Managing Partner at IK and Advisor to the IK Partnership Fund II, said: “With the help of Oakley Capital, the management team has successfully established Wishcard as the leading provider of personal and business gift cards in the DACH region. We expect the market to continue to grow at an attractive rate and look forward to working with our co-investors and new CEO Andreas Betzer to develop the Company’s international footprint with a sustainable product offering.”

ENDS

About Wishcard Technologies Group

The Wishcard Technologies Group operates a technology platform and develops, distributes, and sells voucher products with flexible redemption options on their platform’s own online portals. Wishcard Technologies covers the entire value chain, developing products and getting retail partners involved (including digital infrastructure), from in-house production to sales, both online and in-store. The resulting logistics infrastructure allows Wishcard Technologies to respond dynamically and flexibly to the needs of both individual and corporate clients in the shortest possible time.

About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in over 170 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikpartners.com

For further questions, please contact:

IK Partners

Vidya Verlkumar
Phone: +44 (0) 7787 558 193
vidya.verlkumar@ikpartners.com

