Oakley Capital invests in enterprise software platform XTEL

Oakley Capital, a leading mid-market, pan-European private equity investor, is pleased to announce it is acquiring a majority stake in XTEL, a leading provider of revenue management and trade promotion software for consumer packaged goods companies, from existing shareholders Bain Capital and SilverTree Equity.

XTEL's software platform enables consumer packaged goods companies, including food, beverage and household brands, to plan, manage and optimise the trade promotions they run with retailers. The platform analyses large amounts of sales, pricing, customer and financial data to help businesses manage and optimise promotions in order to improve profitability and drive revenue growth.

The Company serves more than 400 global mega-brands, including Unilever, PepsiCo and Johnson & Johnson, and supports over €350 billion in annual trade spend.

XTEL operates in an $11 billion CPG software market underpinned by structural tailwinds, including sustained pressure on CPG margins, retailer consolidation, improved access to consumer data, and growing omni-channel complexity. At the same time, rapid adoption of AI and data-driven decision-making is accelerating demand for best-in-class platforms such as XTEL.

XTEL's software brings together large amounts of complex sales and commercial data into one system that customers rely on as a core system of record. Combined with the Company's deep industry expertise, this creates a highly embedded and mission-critical solution. AI is expected to further enhance the platform's capabilities, enabling customers to make faster and better decisions using the data already managed within XTEL.

XTEL has consistently generated strong, profitable growth including ARR growth of c.40% CAGR over the last three years. Oakley Capital will leverage its extensive track record of supporting European software businesses to drive growth through international expansion and M&A. This investment will support XTEL in accelerating its presence in key growth markets such as Latin America and Asia-Pacific, while also expanding into adjacent geographies, brands and product categories, and further strengthening its AI tech stack, sales capabilities and go-to-market strategy.

XTEL will continue to be led by Rob Mullen, a highly experienced enterprise software CEO who has transitioned XTEL to a system-of-record SaaS platform, while successfully pursuing organic and M&A growth.

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Oakley Capital co-Founder and Managing Partner Peter Dubens said: "XTEL's software is trusted by the world's leading consumer brands to power essential workflows, while its deep expertise in complex data underpins its role as a critical system of record. We believe the Company is well-positioned to harness AI to enhance its product offering and further strengthen its market position. We look forward to working with CEO Rob Mullen to support the next stage of XTEL's growth."

Bain Capital's Giovanni Camera, Alberto De Antoni and Paolo Vismara said: "From the outset of our investment in Kantar, we identified XTEL as a high-potential software business with the ability to become a focused, independent leader in its market. Since then, we have supported the Company's carve-out and invested behind its growth, and it has been exciting to see XTEL evolve into a leading high growth global software platform for revenue growth management in the CPG industry. We are proud of what Rob and the entire XTEL team have achieved, and confident the business is well placed to continue its growth journey with Oakley Capital."

SilverTree Equity Partners John Messamore and Nicholas Theuerkauf, added: "We are proud to have backed XTEL through its separation from Kantar. In the past four years XTEL has tripled its ARR and has been transformed into the leading independent AI-enabled revenue growth management platform serving global CPG companies. It has been a pleasure working with Rob and the team and we are delighted to be remaining invested to support XTEL's next phase of growth"

XTEL CEO Rob Mullen said: "I'm very pleased to welcome Oakley Capital as our new investor after a successful partnership with Bain Capital and SilverTree Equity. Their combined expertise in building European technology champions is highly relevant for XTEL as we look to accelerate our growth by expanding into new regions, products and industry verticals."

Evercore served as exclusive financial advisor to XTEL, Bain Capital and SilverTree Equity.