

# 1K1V and Crossfin Acquire Leading Multinational Enterprise Software Company, Sybrin, for R410 Million

*Acquisition positions Sybrin for global expansion into FinTech and RegTech markets*

CAPE TOWN, WESTERN CAPE, SOUTH AFRICA, June 9, 2021 /EINPresswire.com/ -- Cape Town, South Africa; Denver, Colorado, June 8, 2021 [One Thousand & One Voices \(1K1V\)](#), a private equity fund, the limited partners of which are comprised exclusively of industry-leading families, in partnership with diversified FinTech investment holding company [Crossfin Technology Holdings](#) (Crossfin) and investor Isaac Mophatlane, today announced the acquisition of the [Sybrin](#) Group of Companies (Sybrin) for R410 million.

Incident to the transaction, Sybrin will be carved-out from publicly-traded EOH, one of Africa's largest technology service providers. Sybrin is a leading software solution provider helping predominantly financial services providers digitally transform and automate their business processes. The company also integrates its software solutions into the core banking systems of middle market and large banks, with current clients including Citibank, Nedbank and Old Mutual. Sybrin has a footprint across 17 countries in Africa, the Middle East, the United Kingdom and Eastern Europe.

Hendrik Jordaan, President and CEO of 1K1V said: "1K1V acts as a bridge between Africa and the United States, bringing talent, expertise and technology from Africa to the United States and vice versa. We intend to help Sybrin expand its footprint internationally and unlock synergies with our existing technology investments."

He continued: "Crossfin's strong track record of investing in high-growth, cash generative businesses made it a natural partner for this investment. The same goes for Isaac, a non-executive board member and investor in Crossfin, who has a deep understanding of African technology investments."

Crossfin CEO and Co-Founder, Dean Sparrow, added: "We are excited to be partnering with 1K1V, together with Isaac, a stalwart in the African ICT sector, in investing in Sybrin and working collaboratively with Sybrin's management team. Sybrin has become a leading enterprise software solutions provider and its focus on FinTech and RegTech, underpinned by rapid enterprise application development and delivery, makes it extremely complementary with other companies in the Crossfin portfolio. We are confident in the growth opportunity of a technology-

led financial services sector globally and see considerable cross-selling opportunities within Sybrin's customer base and across the diverse African countries in which it already has an existing presence."

"Sybrin has been hard at work during the last few years to modernise and expand our software solutions and operating model to gear the business for local as well as international growth. Our partnership with 1K1V, Crossfin and Isaac gives our business significant additional leverage into the South African, African, and U.S. markets. In addition to access to capital and route to market benefits, we also see great synergies with several businesses already in the stables of our new partners such as Pay@ through 1K1V as well as Adumo and Crossgate through Crossfin," concluded Sybrin Group CEO Marius Mare.

For more information, go to <https://1k1v.com>.

About 1K1V®

1K1V® is a private equity capital fund designed to enhance the best of what private equity investment has to offer with the Intellectual Capital, Relational Capital and Financial Capital—or Three-Dimensional Capital®—of industry-leading families. For more information, please visit [www.1k1v.com](http://www.1k1v.com).

About Crossfin

Crossfin invests in high-growth and established cash generative businesses, offering investors a blended exposure to technology investments in FinTech. Crossfin aims to influence technology across the value chain from point of processing to point of fulfillment either directly or through partnerships. For more information, please visit [www.crossfin.co.za](http://www.crossfin.co.za)

About Sybrin

Sybrin is a global technology company providing payment and information processing solutions for clearing houses, commercial banks and corporates. For more information, please visit <https://corporate.sybrin.com>.

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