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Syslink becomes *Avantra*

Synova Capital (“Synova”) portfolio company, Syslink Xandria, announces the launch of its new name and brand, *Avantra*; the company specialises in providing software, which empowers businesses to tackle complex SAP operations through its AI driven solutions.

SAP customers and Service Providers are under pressure to improve business experience, reduce outages and improve audit compliance – all while reducing the cost-to-serve and delivering digital transformation. To address this, Syslink Xandria announces *Avantra* – the next generation AIOps platform that eliminates the need for repetitive SAP operations and moves users towards the self-healing enterprise.

To lead this strategic change and to accelerate market adoption, *Avantra* has appointed a new CEO, [John Appleby](#), who steps up from his role as the company’s chief revenue officer.

John Appleby, who was the Global Head of DDM/HANA COE at SAP and member of the SAP Mentors group, commented: *“Today marks the next stage in the evolution of our platform. We launched 20 years ago, and our aim then was to reduce the overhead of SAP operations and improve visibility into SAP landscapes.”* **ENDS**

NOTES:

1. **Synova** is recognised as one of Europe’s leading growth investors, generating class-leading returns from investing in companies typically valued at between £20m and £100m. Key verticals include Technology, Financial Services, Business Services, and Health & Education
2. Synova, one of the industry’s most active technology investors, [acquired Avantra during 2017](#), the third investment from **Synova Fund III**
3. **Synova Fund I** (2007) was fully realised in 2018, returning 4.0x cost, following the [sale of Mandata to LDC](#), which generated 8.0x invested capital
4. **Synova Fund II** (2013) announced its first exit in September 2018 with the [sale of 4Ways Healthcare](#), returning 6.0x cost, followed by the [sale of Stackhouse Poland to Gallagher \[NYSE:AJG\]](#), returning 5.6x cost, the [sale of Meritsoft to Cognizant \[NASDAQ:CTSH\]](#), returning 4.0x cost, and the [sale of Defacto to The SimplyBiz Group plc \[AIM: SBIZ\]](#), returning 3.9x

Synova Fund II has now returned 3x total invested capital to investors with half of the portfolio still to be realised

5. During the last twelve months **Synova Fund III** (which closed at its £250m hard cap in 2016) completed 30 bolt-on acquisitions across the portfolio
6. The successful raising of Synova Capital Fund IV LP (“**Synova IV**”) at its hard cap of £365m was announced in June 2019

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