

## PRESS RELEASE

# X1F acquires stake in ITGAIN and expands full-service portfolio to 14 subsidiaries

The full-service solution provider for the digitalization of banks and insurance companies in particular, X1F, is acquiring the technology consultancy and system integrator ITGAIN Consulting as part of its buy-and-build strategy. With the investment in this company, which also focuses on regulated markets, the X1F Group is expanding its portfolio to 14 subsidiaries.

**Hamburg/Germany, August 14, 2024**

ITGAIN Consulting, based in Hannover, focuses in particular on software engineering, data insights, managed services, product development and financial solutions. The company, which employs more than 140 people, covers all services along the value chain in this segment - from requirements to quality management.

### **Stable foundation with additional consulting and software development services**

"ITGAIN brings valuable expertise to the X1F Group. This will provide us with an even more stable foundation, especially for technology consulting and integration solutions for banks and insurance companies," says Thomas Steiner, CEO of X1F. "I am very much looking forward to working with my new colleagues, exciting projects for regulated markets and the further development of the entire group."

### **Antitrust review successfully completed**

"Combining the world of finance and insurance with technology is what connects us to the X1F Group. We are happy and proud to be part of the merger of experienced, successful and innovative management and technology consultancies with immediate effect following the completion of the antitrust review and to offer joint solutions from a single source," explains ITGAIN Managing Director Sven Mares.

### **About X1F**

As a management and technology consultancy, the X1F Group offers digitalization services for regulated markets from a single source. With its full-service offering, it supports banks, insurance companies, industry and the public sector in the digital transformation. Under its umbrella, X1F bundles specialized, innovative, complementary services for business process and technology consulting, platform integration, data science, artificial intelligence, security, cloud architecture and IT infrastructure. X1F Holding, in which the fund of the Swiss private investor group Ufenau Capital Partners holds the majority stake, generates an annual turnover of more than 200 million euros with its 14 subsidiaries and more than 1,300 employees. It offers management and technology consulting at over 40 locations in Europe, the USA, Canada and Australia.

## **About ITGAIN**

ITGAIN Consulting, Hanover, advises banks, insurance companies and other well-known clients in the fields of software development and modernization, data analytics, cloud technology, managed services, IT security as well as quality and requirements management. The solution provider for digitization services and system integrator with five locations in Germany was founded in 2001 and generates annual sales of more than 20 million euros.

## **Further information can be found at**

<https://www.x1f.one>

<https://www.itgain-consulting.de>

## **Press Contact**

Kristina Schreiber  
Press Department | Corporate  
Communications  
X1F GmbH  
Borselstraße 20  
D - 22765 Hamburg  
Tel. +49 40 81994420  
[kristina.schreiber@x1f.one](mailto:kristina.schreiber@x1f.one)  
<https://www.x1f.one>

Sven Mares  
Managing Director  
ITGAIN Consulting Gesellschaft  
für IT-Beratung mbH  
Essener Str. 1  
D - 30173 Hannover  
[sven.mares@itgain.de](mailto:sven.mares@itgain.de)  
<https://www.itgain.de>