Trintech's owners explore $2 billion sale of financial software maker, sources say

By Milana Vinn

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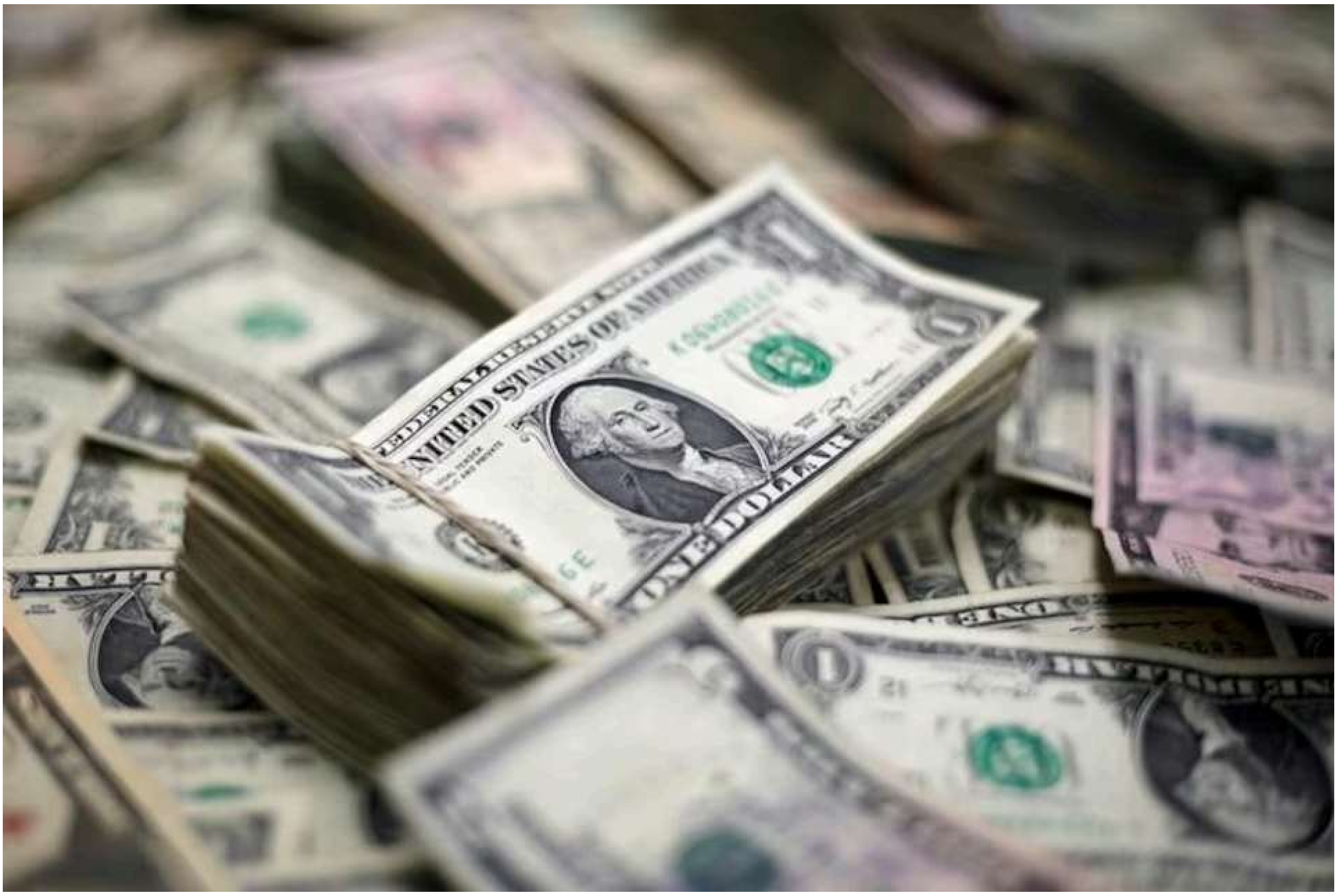

U.S. Dollar banknotes are seen in this photo illustration taken February 12, 2018. REUTERS/Jose Luis Gonzalez/Illustration

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Aug 26 (Reuters) - Private equity firms Summit Partners and Vista Equity Partners are exploring a potential sale of Trintech that could value the financial software provider at about $2 billion, including debt, according to people familiar with the matter.

Trintech's owners are working with investment bankers at Deutsche Bank on a sale process that could attract interest from other private equity firms, the two sources said, requesting anonymity as the discussions are confidential.

Plano, Texas-based Trintech generates roughly $200 million in annual revenue and about $90 million in earnings before interest, taxes, depreciation, and amortization, the sources said. Trintech's owners expect to command a valuation equivalent to more than 20 times the company's core profits, the sources added.

Summit Partners and Trintech did not respond to requests for comment. Deutsche Bank and Vista declined to comment.

Trintech is a provider of cloud-based software that caters to finance and accounting departments at corporations, helping them collect, process, and analyze financial information to improve their business performance.

Trintech, which counts Toyota Motor Corp (7203.T) and football team Dallas Cowboys among its customers, serves about 4,200 organizations across several industries including retail, technology, and manufacturing, according to its website. In 2023, Trintech acquired a financial software business from Fiserv, gaining 400 new customers as part of the deal.

Summit Partners acquired a majority stake in Trintech in January 2018 from Vista, which first invested in the company in 2015 and continues to hold a stake.

Reporting by Milana Vinn in New York; Editing by Susan Fenton

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Milana Vinn reports on technology, media, and telecom (TMT) mergers and acquisitions. Her content usually appears in the markets and deals sections of the website. Milana previously worked at GLG and PE Hub, where she spent several years covering TMT deals in private equity. She graduated from CUNY Graduate School of Journalism with Masters in Business Journalism.

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