



## Zenchef Announces an Investment of Over €50 million from PSG Equity

- *As a major restaurant tech player in Europe, Zenchef has developed a full suite of technological solutions to support the digitization of the restaurant industry*
- *PSG Equity's strategic and financial support aims to strengthen Zenchef's leadership position in Europe*
- *Zenchef plans to accelerate its growth and develop new solutions for restaurants and food lovers*

PARIS, France, September 20<sup>th</sup>, 2022 – Zenchef, a French restaurant tech<sup>1</sup> leader that develops technology solutions for the restaurant industry, announced today an investment of over €50 million from PSG Equity ("PSG"), a growth equity firm partnering with software and technology-enabled services companies to help accelerate their growth and build scale across Europe and the U.S.

### **Zenchef: a major player in the digitization of the restaurant sector in Europe**

Founded in 2011 by Xavier and Thomas Zeitoun and Julien Balmont, Zenchef has established itself as a key partner in the restaurant industry by offering a set of technological solutions that aim to facilitate the customer experience and front-of-house operations. In ten years, Zenchef has managed nearly 50 million reservations for its partners, resulting in approximately 170 million restaurant diners, including more than 42 million in 2021.

Through Zenchef's SaaS solutions, restaurants can control all their front-of-house operations (reservation and venue management, website and digital menu management, marketing activities, click and collect, mobile payments) from a single platform while owning their data. Having all these solutions in one integrated and comprehensive platform helps restaurant owners to increase occupancy, improve customer experience and minimize marketing spending, leading to better profits.

Located in more than 15 countries, with a leading position in France, Belgium and Switzerland, Zenchef supports the digital transformation of more than 7,000 restaurants, including over 180 Michelin-starred chefs, such as Anne-Sophie Pic, Yannick Alléno ou Alain Passard, as well as major restaurant groups like Groupe Bertrand, Del Arte, Ninkasi and La Criée.

### **A strategic partnership for Zenchef's European growth**

With PSG's support, Zenchef's management team aims to accelerate its growth in Europe, notably through a sustained growth strategy and by developing new B2B and B2C products to further strengthen its position within the restaurant tech sector. This strategy, which began last year with the acquisition and

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<sup>1</sup> The Restaurant Tech industry refers to technology solutions used regularly in food establishments such as restaurants, cafes, and bars to improve the business process and enhance customer service.

integration of the startup Billee, enabling the launch of Zenchef Pay, a mobile payment solution for restaurant bills, is expected to expand this fall with the launch of Zenchef's very first consumer mobile application. Dedicated to foodies, this free application will allow them to check in real time the availability of over 1,500 restaurants in Paris and to make reservations. It will include various features that are intended to make the user's experience more enjoyable, such as a geolocation service, themed restaurant rankings, reviews, and many more features.

This application aims to serve as a launch pad for Zenchef to penetrate the mainstream foodie market and reinforce its commitment to restaurant owners by allowing them to have a closer relationship with their customers while also defending their independence thanks to the company's distinguished zero-commission approach.

In an effort to capitalize on the growing market opportunities, Zenchef plans to increase its capacity significantly through an ambitious recruitment campaign in Europe.

*"In a rapidly evolving restaurant market, we are delighted to begin a partnership with a restaurant tech leader and a company that is responsible and committed to restaurant owners," said **Charlotte Lawrence and Edward Hughes, Managing Directors of PSG**. "With Zenchef, we believe we have identified not only one of the top software solutions on the market but also a scalable business with a strong brand and an ambitious and talented team that is particularly well respected by restaurant owners. Together, we are confident these factors strategically position Zenchef to capitalize on the strong opportunities of the digitization of the restaurant industry."*

*"We believe this partnership with PSG marks the beginning of a new chapter of growth and reaffirms both the relevance of our solutions and our strategic position within the restaurant industry," added **Xavier Zeitoun, Co-founder and CEO of Zenchef**. "In PSG, we have found an ideal partner with a strong track record in accelerating growth for software companies. With their strategic, operational and financial support, we are solidifying our ambition to become Europe's champion. In our view, PSG will enable us to identify the relevant synergies to better serve restaurant owners and their customers, and help us pursue our ambitious recruitment plan. With the upcoming launch of our first consumer mobile app, we are closer to fulfilling our mission to an industry that has been severely tested in recent years and to which we want to bring the best technological solutions."*

PSG's team works hand-in-hand with founders and management teams to support them in their day-to-day strategic decisions, drawing from their strength in M&A and international expansion, especially in Europe and the U.S., while pursuing a sustained investment plan. Zenchef is PSG's 8<sup>th</sup> platform investment in France and its 18<sup>th</sup> in Europe.

#### **About Zenchef**

Founded in 2011 by Xavier Zeitoun, Thomas Zeitoun and Julien Balmont, Zenchef is a leader in Restaurant Tech in Europe. Zenchef has developed a set of technological solutions to support the digitization of the restaurant industry. Thanks to a restaurant owner-centric approach, respecting personal data and without commissions on reservations, Zenchef has gained the trust of more than 7,000 restaurants in more than 15 countries. To learn more about Zenchef, visit <https://www.zenchef.com/en-us>.

#### **About PSG**

PSG is a growth equity firm that partners with middle-market software and technology-enabled services companies to help them navigate transformational growth, capitalize on strategic opportunities, and build strong teams. Having backed more than 110 companies and facilitated over 400 add-on acquisitions, PSG brings extensive investment experience, deep expertise in software and technology, and a firm commitment to collaborating with management teams. Founded in 2014, PSG operates out of offices in Boston, Kansas City, London, Paris and Madrid. To learn more about PSG, visit [www.psequity.com](http://www.psequity.com).

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