

eMan is on its way to the stock market!

The plan is to offer shares in the value of 40 million CZK on the START stock market.

Prague, 2020 March 23 – eMan, one of the leading Czech software houses, prepares for an IPO on Prague’s START stock market. This offering should happen in the first half of 2020. The plan is to offer stocks worth around 40 million Czech crowns. The company is also currently negotiating with several strategic investors, as the possibility of a direct sale is still on the table.

eMan chose the START market due to its flexible financing options as well as for the credibility and transparency this market holds towards its clients. The company management also ponders about offering its shares to employees, should it be traded on the stock market.

“To us, the START market is a very interesting platform for several reasons. We see ourselves as a stable stock player in the future. We plan to be even stronger after the current coronavirus situation, and we are already taking several steps in this direction. An IPO is one of them. We believe it will offer more effective management of finances and bring stability to the company after several years of our dynamic growth,” says Jiří Horyna, the CEO and one of the founders of eMan. “We see the stock market as the ideal option, but we are still negotiating with several strategic or financial investors,” he adds.

“The demand for our type of company is huge. And it’s important for us to keep a certain degree of autonomy in our business, which is quite difficult to do when dealing with strategic investors,” Jiří elaborates on eMan’s decision for the IPO. “Currently, we are discussing the possible outlines of the deal with the stock market, and we’d like it to happen in the first half of this year.”

The STARTEEPO group should help eMan with the possible IPO or other transactions. STARTEEPO managed the most transactions on the START market, accounting for over 400 million CZK. “I believe that eMan will be interesting to Prague’s investors and will open up the IT sector of the SMART market, which is currently missing,” says František Bostl, general manager of the STARTEEPO group. “Czech IT companies are successful here as well as abroad, and I am happy to have the opportunity to introduce one of the Czech leading software houses to the Prague stock market,” adds Bostl. The legal advisor for the IPO is the Havel & Partners law firm.

“I am happy that, despite today’s difficult situation, we are still working on the transactions for the capital market. Companies that use this time for proper preparations will be the first to reap the benefits of the renewed demand from investors. I firmly believe that the value of IT sector will rapidly increase,” states Peter Kobic, the managing director of the Prague Stock Exchange. The first six companies on the START market already gathered over half a billion crowns for development from investors, Kobic adds.

The company’ is looking for around 40 million Czech crowns in new capital. Current shareholders plan to gain this amount by issuing new shares. eMan will offer a minority share in the company and will start to scout the interest among investors in April. And the details of the transaction should be published in May.

About eMan

eMan is the leading Czech software house. It specializes in the development of mobile and web applications and integrated solutions. The company cooperates with clients mainly from the automotive, banking and insurance, and energy fields and services. Among eMan's clients, you can find companies like ŠKODA AUTO, Honeywell, E.ON, ČSOB, Allianz, Česká pojišťovna, and MND. The mobile solutions developed at eMan received several awards, for example, the Mobile App of the Year, Internet Effectiveness Awards, WebTop100, IT Project of the Year, or Zlatá koruna.

In 2018, the founders of eMan bought back a 60% stake of the company from Jablotron, a stake that was sold to Jablotron in 2016. The value of the transaction was in the order of tens of millions of Czech crowns.

Today, eMan is 100% owned by its founders, who are all executive managers of the company. eMan operates not only in the Czech Republic but also in Europe and North America. The yearly sales of the company increased to 166 million CZK in 2019.

About the START market

The START market was launched in 2017 by the Prague Stock Exchange. The START market is a place for small, innovative companies valued up to CZK 25 million looking for new capital, or for owners of companies who want to partially or fully withdraw from the business. START offers new possibilities to issuers and investors alike. It aims at professional investors who want to become shareholders and partners of successful companies traded on the stock market.

The START market already trades companies like Prabos plus a.s., a manufacturer of footwear for extreme conditions, or leather processor KARO INVEST, a.s., a company that gained 40 million CZK on the START market last year for its development.

About STARTEEPO group

STARTEEPO is a financial group focused on financial advisory for small and medium Czech businesses. Since its foundation in 2017, STARTEEPO already helped companies to gain over 1 billion CZK. It also runs its investment fund – NEW AGE FUND, aimed at ethical investment into the new economy. František Bostl, the founder of STARTEEPO group, was one of the Forbes 30under30 in 2020.