



FirstCapital advises on sale of crowdsourced AI data provider clickworker to LXT

Press Release

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FirstCapital is pleased to announce that it has advised clickworker on its acquisition by LXT. Founded in 2005 and headquartered in Essen, Germany, clickworker is an innovator in crowdsourced AI training data. It has developed a highly automated technology platform for customers to complete self-service, standard and customized data-oriented project solutions, and maintains a crowd of >6mn freelancers globally who deliver quality assured results through tasks and micro-jobs. The company is known for its high-output, scalability, and cost-efficiency, and has over 500 enterprise clients.

LXT, based in Toronto, Canada, collects and annotates data across multiple modalities, in particular focusing on AR/VR, computer vision, conversational AI and NLP. The company serves customers in more than 145 countries and over 1,000 language locales, including top 10 global technology companies and Fortune 100 organizations.

This acquisition brings together two of the most experienced players in the AI data space, driving significant economies of scale. It combines LXT's global language data, operational capabilities and commitment to quality with clickworker's sophisticated platform and tools. The combined entity delivers a comprehensive suite of high quality human-created, curated and annotated data products and services meeting the global demand for high quality data to train AI models and applications.

Christian Rozsenich, Managing Director of clickworker, said "I'm very grateful to FirstCapital for their support in this process. They added value throughout, from helping us prepare for the transaction through to providing insightful advice, creative solutions and invaluable negotiation support. They were completely integrated as a trusted member of my team, always available when we needed them, with a combination of tenaciousness, good judgement and attention to detail, playing a crucial role in delivering the successful outcome."

Frank Hölzle, CEO Wecken et Cie and Malte van der Ropp, Managing Director of venturecapital.de, the two major institutional shareholders of clickworker, together said "We want to express our sincere gratitude to FirstCapital for their exceptional support during this complex cross-border transaction and their tireless efforts in previous years. FirstCapital's

professionalism, experience and strong work ethics have helped us in navigating this transaction and ensured the best possible outcome. We felt that we consistently received the best advice throughout the process.”

Hazel Moore, Chair of FirstCapital said “There is an enormous opportunity to meet the demand from AI developers for high quality data to train AI models and applications, and the combination of clickworker and LXT makes perfect strategic sense for both parties to deliver on the huge growth potential in this market. We’ve really enjoyed working with Christian, his team and the clickworker shareholders and we’re excited for the next chapter in the company’s growth.”

About FirstCapital

FirstCapital is an investment bank providing smarter dealmaking advice to high growth technology companies in Europe. With offices in London and Silicon Valley, we advise software, internet and digital media and tech-enabled services companies on strategic M&A, private equity and growth capital funding transactions.

See www.firstcapital.co.uk for more details.