

## Academic Software, Signpost Group's software company, makes acquisition in Finland and appoints new CEO

**25 October 2023** - The software company takes a big step into the Nordic educational market with the acquisition of the Finnish market leader in the digitalisation of education. Moreover, it is boosting its ambitions with the appointment of a new CEO, Frederik Meheus.

Academic Software acquires Ilona IT, the market leader in Finland for educational software and training, further accelerating its European growth. With this acquisition, Ilona IT also forms the basis for further development in Scandinavia. Finland is regarded worldwide as the epitome of digital transformation in the educational sector and Academic Software wants to leverage Ilona IT's more than 20 years of specialised knowledge across Europe.

### Specialists in digital education

Academic Software and Ilona IT are very enthusiastic about the potential that the union of these two companies offers for the education sector and its pursuit of technological solutions. Many leading educational institutions therefore regard both companies as the ideal partner for digital transformation.

### Unique synergy for education

Risto Korhonen, Sales Director at Ilona IT, describes the added value for Ilona as follows: *"Our goal has always been to offer educational institutions a combination of high-quality ICT expertise and deep pedagogical insight. This unique combination has made us a reliable partner for educational institutions across Finland. The acquisition by Academic Software offers us many economies of scale within a larger organisation. This will support our growth much better. We will be able to offer more software titles than ever before and use the unique Academic Software Platform. The management of our customers' software licences will be greatly simplified as well as access to cloud and other digital services. Services used not only by staff but also increasingly by students. The platform also allows to measure and optimise the use of software by students and educators."*

### Unburdening the educational institution and the student

The Academic Software platform ([www.AcademicSoftware.com](http://www.AcademicSoftware.com)) is used all over Europe, with more than 1.3 million users (students, researchers and teachers) in 10 countries. It is known for its efficiency and user-friendliness and is now also available to Ilona IT's customers. The platform includes more than 1,500 different software titles, cloud and virtualisation solutions.

Frederik Meheus, CEO Academic Software, commented, *"The acquisition is an important opportunity for Ilona IT's customers. By using the Academic Software platform, educational institutions will be unburdened. Their operations will be streamlined, students and staff will be able to use the platform anywhere and anytime for their digital needs on their own devices. All this will lead to better knowledge and increasing use of these digital solutions - in short, better education. With this leap, we immediately have a strong presence in Scandinavia and by far the largest student software platform in Europe."*

Arne Vandendriessche, CEO Signpost: *"With Frederik's arrival, we have a good captain on board to further scale Academic Software in Europe and beyond. Frederik has more than 20*

years of experience abroad, including as a key player in the City for investment giant BlackRock and in Berlin as Managing Director of Moonfare. In addition to Frederik, we already brought in a new CFO, Arne Obyn (ex-Deltalight) and COO, Patrick Geladi (ex-Televic). We are now well armed to double our turnover as a group in the next 3 years. Organically by starting up in the UK with our hardware branch, for example, but also through acquisitions such as Ilona IT. It's cool to see how Flemish ICT recipes for education are conquering Europe."



Frederik Meheus adds: "I chose this company very consciously. I find here a combination of boldness and ambition. Which is sometimes atypical for our country, but I like that. The recipes that the Signpost Group and Academic Software in particular possess for European education are unique and in fact we are only at the beginning of a growth story. Together with Arne, we will go all out in the coming years to fulfil this ambition."

[Frederik Meheus | LinkedIn](#)

### About Signpost Group ([www.SignpostGroup.eu](http://www.SignpostGroup.eu))

Signpost Group is a fast-growing technology company (EUR 200 million turnover in 2022 and 290 people) focusing exclusively on digitalising European education. Signpost provides hardware (Signpost Hardware), software (Academic Software), connectivity (Academic Connect by Proximus), digital content (Digitale Methode) as well as training (Fourcast for Education) to students and teachers in (high) schools and universities in 10 European countries.