



**KarbonPay**

**PRESS RELEASE**

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**15th July, 2022**

## **CEO of Award-winning payroll provider KarbonPay acquires all-in-one HR software platform Air**

Birmingham (UK) - 15 July 2022: The CEO of KarbonPay, a premium global payroll software company renowned for its multi-country payroll solution announced today the acquisition of Air HR Ltd., the maker of smart HR management software. Air's all-in-one HR platform will be rolled out to KarbonPay's global customer base - expanding the value to all customers. This highlights KarbonPay's efforts to solidify its position in the global HR marketplace. The acquisition will also enrich the solution available to Air's existing customers by making KarbonPay's award-winning payroll solution available in a seamlessly integrated way.

***According to industry research expert IBISWorld, it is estimated that 52% of the UK's HR and payroll software industry revenue is generated by small and medium enterprises (SMEs).***

Founded in 2016, Air HR rolled out to the market using the hub-and-spoke software model primarily targeting small and medium sized enterprises and quickly grew its customer base of over 3,000 users across the UK. Among the features that garnered positive traction are HR people records, employee onboarding, time off management for vacation and sick leave tracking, expenses tracking and HR analytics reporting. The platform is easily accessible on the web and is priced to be accessible at £2 per person per month - aligned with KarbonPay's target to lower the price point of solutions in the HR space and scale fast.

"Payroll is the #1 requested features by Air's customers - but has always been too challenging for us to build into Air. Now, with this acquisition - we can finally make these features available for our users. By leveraging KarbonPay's systems, our users will be able to perform automated calculations for payroll through their country-specific rule engines." said Nick Holzherr, co-founder and CEO of Air "KarbonPay's strategy to build a global platform fits really well with what we are trying to build with Air - and I'm excited how the two will work together to build a winning proposition within the HR software space."

In recent years, the HR and payroll software industry has experienced significant technological advancements, which led the growth phase of its life cycle. A surge in product development has resulted in a demand for integrated payroll and HR solutions delivered via Software as a Service (SaaS). Cloud technology has advanced rapidly, among other factors, contributing to this trend.

Brad Price, CEO of KarbonPay said “This acquisition provides us with ample opportunity to elevate the experience we create for our customers. Nick and the team at Air have done a remarkable job building a simple-to-use, beautiful platform - it’s now our charge to take that good work and expand the product’s offerings and reach with our global solution.”

### **About Air HR**

Air HR is a software company that provides all the HR essentials in one safe central location and automates processes to allow businesses to stay compliant while operating quickly. The business was founded in 2016 and has been running profitably since 2017.

### **About KarbonPay**

KarbonPay was founded in 2019 with the mission of solving global payroll challenges. Having brought together a team of domain experts, KarbonPay has completed 2 acquisitions and serves thousands of employees in 24 countries.

### **KarbonPay Media**

**Contact:**

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