

**EQT to acquire South Korea's leading AI-enabled HR Tech Platform, Remember**

- Remember has rapidly grown into a leading AI-powered HR tech platform used by the vast majority of South Korea's professional workforce, solidifying its position as a market leader
- EQT intends to fully support Remember's next phase of growth, leveraging its expertise and experience investing in global HR tech and software sectors
- The transaction reflects confidence in Remember's leading position in South Korea's HR tech industry and reaffirms its global expansion potential

**SEOUL – 11 August 2025** – EQT is pleased to announce that BPEA Private Equity Fund VIII (“EQT”) has entered into definitive agreements to acquire a controlling stake in Remember & Company (“Remember” or the “Company”), a leading AI-enabled HR tech platform in South Korea. As part of the transaction, major shareholders including Ark & Partners will sell their stakes to EQT. The deal is valued at approximately KRW 500 billion (USD 400 million), making it one of the largest transactions in South Korea's HR tech industry to date. EQT secured exclusive negotiation rights and led the transaction on a proprietary basis, preempting a competitive bidding process, by leveraging its deep sector expertise to recognize Remember's differentiated investment proposition early on.

Founded in 2013 as a business card management app, Remember has rapidly grown into a leading AI-powered HR tech platform serving the majority of South Korea's professional workforce. Leveraging a proprietary, self-updating database of over 500 million name cards and 5 million users, it delivers end-to-end recruitment solutions to more than 10,000 enterprise clients – enhancing hiring speed, precision, and recruiter productivity. Beyond recruitment, Remember has evolved into a comprehensive platform integrating content-driven networking, CRM capabilities, and lead generation tools. Often referred to as the “LinkedIn of Korea”, it has established a strong presence in a market where LinkedIn remains underpenetrated, while advancing more inclusive and efficient hiring across industries.

The deal is underpinned by strong macro tailwinds in South Korea, including demographic shifts, increasing demand for experienced hires and the evolution of recruitment technologies. These conditions are accelerating the adoption of outsourced and AI-enabled talent platforms, particularly among mid-sized and enterprise clients. Backed by strong conviction in these trends, EQT has made several relevant HR tech investments including Beamery in the UK, HRBrain in Japan, Handshake in the US, and PageUp in Australia.

Ark & Partners, recognized as a next-generation growth buyout investor in Korea's private equity industry, played a pivotal role in this transaction. Since acquiring Remember in December 2021, Ark & Partners has strengthened the Company's operational capabilities and transformed the business model from a business card app into a fast-growing HR tech platform. As a result, Remember's revenue grew more than twelvefold within three years.

**Dayea Yeon, Partner in the EQT Private Capital advisory team and Head of EQT Private Capital Korea, said:** “Remember is a rare and differentiated asset, uniquely positioned at the intersection of South Korea's demographic structural transformation and the rise of AI-driven talent management. With a clear competitive edge and strong growth trajectory, it represents a highly thematic investment for EQT. By leveraging our global network of industry advisors, along with our in-house digitalization and sustainability capabilities, we are excited to support Remember's ambition to become Asia's leading HR tech platform. This transaction underscores EQT's long-term commitment to Korea and



our belief in the transformative power of data and AI to shape the future of work. We look forward to partnering with Remember to drive both innovation and meaningful social impact.”

**Sungmin Kim, Founder and CEO of Ark & Partners, added:** “This transaction is a strong validation of our ‘secondary growth buyout’ strategy, demonstrating how hands-on operational and strategic support can unlock the full potential of high-growth companies. The transition from Ark & Partners to EQT, represents a ‘new-generation deal’ that highlights the growing interplay between South Korea’s venture ecosystem and private equity market. From the beginning, we had conviction in Remember’s ability to lead Korea’s HR tech transformation. We are proud of what has been achieved and confident that EQT is the ideal long-term partner to guide Remember through its next chapter of growth.”

EQT has been active in South Korea since 1998 and views the country as a core pillar of its Asia Pacific strategy across private equity, infrastructure and real estate. Through its private capital strategy, EQT aims to support South Korean businesses in achieving their growth and operational ambitions by drawing on the expertise of its global sector teams, in-house capabilities in sustainability and digitalization, and a worldwide network of industry advisors.

The transaction is subject to customary regulatory approvals and is expected to close in Q3 2025.

With this transaction, BPEA Private Equity Fund VIII is expected to be 90-95 invested (including closed and/or signed investments, announced public offers, if applicable, and less any expected syndication).

#### **Contact**

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#### **About EQT**

*EQT is a purpose-driven global investment organization with EUR 266 billion in total assets under management (EUR 141 billion in fee-generating assets under management) as of 30 June 2025, within two business segments – Private Capital and Real Assets. EQT owns portfolio companies and assets in Europe, Asia Pacific and the Americas and supports them in achieving sustainable growth, operational excellence and market leadership.*

More info: [www.eqtgroup.com](http://www.eqtgroup.com)

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#### **About Remember & Company**

*Remember & Company is an AI-tech company transforming how people and opportunities are connected, powered by proprietary human capital data assets.*

*Since its founding in 2013, the company’s flagship service, Remember, has become a must-have app for professionals in Korea – offering business card management, career development tools, and a professional community. For corporate clients, Remember leverages its AI and data technology capabilities to enhance talent acquisition and lead generation, establishing itself as Korea’s leading business platform.*

*Remember is at the forefront of innovation in Korea’s recruitment market through its advanced HR platform, which combines high-quality talent data with cutting-edge AI technology. Through its talent scouting platform, it helps companies hire top talent faster and with greater precision. Additionally, it is transforming the headhunting market by equipping a network of over 400 in-house headhunters with proprietary AI tools and methodologies to deliver top-tier services with industry-leading productivity.*



*The company also offers next-generation marketing solutions providing highly targeted and rapid B2B marketing tools—including targeted ads, market research, and sales lead generation—significantly improving marketing efficiency for enterprise clients.*

*Remember currently serves over 5 million users across Korea and Japan and provides enterprise solutions to more than 10,000 corporate clients. More info: <https://corp.remember.co.kr/>*

**About Ark & Partners**

*Ark & Partners ("ARK") is a next-generation private equity firm based in Seoul, South Korea, founded in 2020 by seasoned industry veterans Sungmin Kim and Songwook An. ARK partners with existing management teams to accelerate growth, enhance operational performance, and unlock long-term value through its distinct growth buyout strategy. More info: <https://arknpartners.com/>*