CareerBuilder Transitions into Strategic Partnership with Textkernel; Continues Increased Investment in Core Talent Acquisition Services

Comprehensive Cross-Licensing Agreement & Multi-Year Commercial Partnership Formed with Textkernel and Main Capital Partners

CHICAGO, Sept. 29, 2020 /PRNewswire/ -- Global HR technology leader CareerBuilder today announced it has sold its ownership of Textkernel to Main Capital Partners, a strategic investor in the software industry active and based in North-Western Europe. As part of the transaction, CareerBuilder and Main Capital Partners have formed a multi-year strategic partnership allowing the organizations to continue to work together to innovate and deliver world-class, AI-powered solutions in the talent acquisition space.

For CareerBuilder, the transition to a partnership model allows the company to continue offering Textkernel services to clients while increasing investment in its core Talent Acquisition Suite. As the only dual-sided talent acquisition platform designed to serve both employers and candidates, CareerBuilder uses technology to optimize every stage of the hiring funnel, lower costs and improve hiring, management and career outcomes.

"CareerBuilder has a long-standing history of leveraging data and insights to develop AI-powered solutions that remove friction and pain points for our clients," said Irina Novoselsky, CEO of CareerBuilder. "For the past five years, Textkernel's multi-lingual machine learning intelligence has built upon our existing English language capabilities and accelerated our global expansion. Transitioning to a partnership model allows us to continue working with Textkernel while investing sale proceeds into our data science, R&D and product teams to further innovate our proprietary Talent Acquisition Suite and continue driving next generation AI-powered solutions for recruiters and candidates."

"Our partnership agreement with CareerBuilder will allow us both to continue to benefit from each other's strengths while pushing our core offerings forward. We look forward to embarking on the next phase of our growth strategy with Main Capital Partners and continuing to support our clients," added Gerard Mulder, CEO of Textkernel.

The transaction follows CareerBuilder's recent announcement that it has committed to invest $300 million over the next three years into its talent acquisition offerings. The investment will primarily fuel research and new product development, building on expertise and an unmatched dataset CareerBuilder has amassed over 20 years. Today, CareerBuilder's AI-powered Skills API services use data to more effectively connect employers and job seekers based on specific skills and experience, and serve an evolving job market in which non-linear career paths steadily increase in popularity.

PJT Partners and Citizens Capital Markets are serving as financial advisors and Sidley Austin LLP is serving as legal advisor to CareerBuilder.

About CareerBuilder
CareerBuilder is a global technology company that provides end-to-end talent acquisition solutions to help employers find, hire and onboard great talent, and helps job seekers build new skills and progressive careers as the modern world of work changes. An industry disruptor for nearly 25 years, CareerBuilder is the only company that offers both software and services to cover every step of the Hello To Hire™ process, enabling its customers to free up valuable resources across their HR tech supply chain to drive their business forward. CareerBuilder operates in the United States, Canada, Europe and Asia and is the largest provider of AI-powered hiring solutions serving the majority of the Fortune 500 across five specialized markets. CareerBuilder is majority-owned by funds managed by affiliates of Apollo Global Management, Inc. and Ontario Teachers' Pension Plan Board. For more information, visit careerbuilder.com for a great candidate experience and hiring.careerbuilder.com to learn more about our solutions for employers.

CONTACT: Katie Hogue, Katie.hogue@edelman.com

SOURCE CareerBuilder

Additional assets available online: Photos (1)

https://stage.mediaroom.com/careerbuilder/2020-09-29-CareerBuilder-Transitions-into-Strategic-Partnership-with-Textkernel-Continues-Increased-Investment-in-Core-Talent-Acquisition-Services