

# German software giant SAP sells US subsidiary Qualtrics

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German software giant SAP said Monday it has sold its American subsidiary Qualtrics to a consortium led by US and Canadian investment firms for \$7.7 billion.

The sale of the subsidiary specializing in online market research software comes as SAP seeks to focus on its core cloud businesses, at a time the tech sector as a whole is facing turbulence.

The transaction is being carried out at a price of \$18.15 per share. The German firm bought Qualtrics several years ago for eight billion dollars.

The Walldorf-based group floated the subsidiary on the [stock market](#) in 2021 but retained a majority stake.

The total value of the company is \$12.5 billion, SAP said.

The buyers are Silver Lake, a US-based [private equity firm](#) specializing in [technology investments](#), and CPP Investments, a major Canadian institutional investor managing pensions.

Despite the sale, CEO Christian Klein said SAP "intends to remain a close go-to-market and technology partner, servicing joint customers and continuing to contribute to Qualtrics' success".

As part of its restructuring, SAP also announced in January it planned to cut some 3,000 jobs this year.

Similar cuts have also been announced by tech giants including Meta, Amazon and Google.

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