



AppLabs looking for European software testing firms, new CEO says

By Charles Rice

AppLabs, the private, Philadelphia, Pennsylvania-based software services firm is looking to expand into European markets with software testing acquisitions, said new CEO Makarand "Mak" Teje.

The company focuses on software testing, and has a range of complementary services. Teje would not state specific revenues, but said that they were between USD 60m and USD 100m. The company has about 2000 employees in the US, UK, and India. Teje said the company wants to maintain its focus in software testing, as that is its primary value proposition to clients. AppLabs would be interested in market-facing players, companies with significant customer bases rather than additional lab space, and European players to exploit the immature market there, he said.

Teje said that two previous buys, KeyLabs and IS Integration, provide a good example of strategic fit. Prior to acquisition, KeyLabs did USD 8m in revenues with 45 employees; IS did USD 18m in revenue.

According to the company's website, venture capital firm Sequoia Capital is the main backer, and company founder Sashi Reddi is a substantial shareholder. Teje joined AppLabs in 2007, and took over as president and COO in January 2008. He became CEO in May 2008. He has a BA in electrical engineering, and an MBA, both from Bombay University. Teje is married with two children. He enjoys music and travel to historic sites. He takes an active interest in AppLabs Charitable Trust work focused on healthcare and education.