

IK Partners to acquire Truesec

IK Partners (“IK”) is pleased to announce that the IK IX Fund has signed an agreement to acquire Truesec Group AB (“Truesec” or “Group”) from Sobro, alongside management and employees who will be reinvesting. Financial terms of the transaction are not disclosed.

Founded in 2005 by Marcus Murray and headquartered in Stockholm, Sweden, Truesec is the leading independent cybersecurity service provider in Sweden. Its purpose is to prevent and reduce impact from cyberattacks, making a true difference to today’s connected society. This purpose, coupled with its strong culture and diverse opportunities, ensures that Truesec successfully attracts the best talent in the cybersecurity industry. At present, the Group employs approximately 180 individuals.

The Group has a loyal and diverse customer base comprising of predominantly enterprise clients who are spread out across various industries. It is the most natural and preferred cybersecurity partner to many organisations due to its broad range of competencies, highly skilled experts and long-standing customer relationships.

Since inception, the Group has enjoyed a continuous growth in revenues, strengthened its market-leading position as an independent cybersecurity service provider, been able to recruit the top cybersecurity experts and evolved from a nascent challenger to a best-in-class end-to-end cybersecurity partner. The next phase of the journey will focus on continuing to recruit the best talent within the cybersecurity industry, continuing to be the preferred cybersecurity partner to both Swedish and international companies and developing new and relevant services and capabilities while growing the Truesec position internationally. The Group will continue to be led by CEO Anna Averud and her team.

Anna Averud, CEO of Truesec, said: “We firmly believe that a partnership between Truesec and IK will form a solid basis for capturing value creation opportunities across several dimensions, specifically helping us to further solidify the Group’s market position in the Nordics as well as expand its presence outside current core markets.”

Marcus Murray, Founder of Truesec, said: “We’re delighted to have IK’s trust and support as we mark the beginning of Truesec’s journey to become an international leader in cybersecurity. The demand for our expertise and capabilities to prevent breach and minimise the impact from cybercrime has never been greater. With IK’s support, we are confident that we will become a stronger partner to our clients and be able to expand our international footprint to create world-class solutions to meet the global challenge of defending against cybercrime today and tomorrow.”

About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in over 155 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikpartners.com

About Truesec

Truesec (“the Group”) is a highly-regarded cybersecurity company focusing on protecting organisations and the society against cyber threats. Since the start in 2005, the Group’s various expert teams have delivered top-class solutions to customers in the private and public sector, in Sweden and globally. For more information, visit www.truesec.com

About Sobro

Sobro is an investment company focusing on developing Swedish unlisted companies operating in attractive markets. As an owner partner to the founders and management they help accelerate and develop the business. For more information, visit www.sobro.se/

For further questions, please contact:

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Alireza Etemad, Partner at IK Partners and Advisor to the IK IX Fund, said:

“At IK, we pride ourselves on being ‘People-First Private Equity because it’s amazing what happens when you put people first. We discover new ways to grow together, better ways to build on success and we see possibilities everywhere. We feel that this ethos, together with our core values, aligns well with those of Truesec’s. The Group is a real success story and has experienced tremendous growth in a very short time. With plenty of opportunities to further expand, coupled with a very experienced management team, we look forward to a strong partnership with them and look forward to supercharging the next phase of their growth journey.”

David Stenlund Sager, Partner at Sobro, commented: “We are proud to have supported Truesec for the past three years as it has accelerated its growth and strengthened its position as the leading pure-play cybersecurity services provider in Sweden. It has been a pleasure working with the team and we wish both management and IK all the very best for the future.”

Completion of the transaction is subject to legal and regulatory approvals.

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