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EQT Mid Market to invest in cyber security specialist Utimaco

- EQT Mid Market to invest in Utimaco, a leading global provider of specialist professional cyber security and compliance solutions
- Sellers to re-invest significant parts of their proceeds
- EQT Mid Market committed to supporting continued development of Utimaco through organic and acquisitive growth

The EQT Mid Market Investment Strategy ("EQT Mid Market") has agreed to acquire a majority stake in Utimaco GmbH ("Utimaco" or the "Company") from PINOVA Capital, BIP Investment Partners and Management ("Sellers"), who all will re-invest significant parts of their proceeds and remain minority investors. Utimaco is a leading global provider of specialist professional cyber security and compliance solutions. The Company has turnover of approximately EUR 40 million and has around 170 employees worldwide. It is headquartered in Aachen, Germany, with subsidiaries in the US and Italy and further presences in UK and Singapore.

Since 1983, Utimaco has been developing hardware-based, high-security appliances (hardware security modules) and compliance solutions for telecommunication provider regulations (lawful interception and data retention). The Company has strengthened its position as leading global provider over the last years, providing a highly customizable product portfolio to a broad range of customers. Today, Utimaco is a world-market leader in both segments. EQT Mid Market will support the continued development of Utimaco and will actively assist the Company in capturing new growth opportunities. EQT will particularly provide support to further develop Utimaco's international expansion.

Malte Pollmann, CEO at Utimaco, said: "Utimaco has shown strong growth over the last years and has established itself as leading B2B cyber security player. We are now ready to take the next step. With EQT, we found an excellent partner that combines a strong European heritage with a truly global network. This combination fits perfectly with Utimaco and I am confident that it will be beneficial in achieving our future growth ambitions."

Joern Pelzer, Partner at PINOVA Capital, said: "Utimaco is a great company with a clear value proposition and an outstanding Management. Looking at the current setup and the favorable market outlook, I am convinced that there is still a large untapped potential for the Company." Katrin Wehr-Seiter, Managing Director at BIP Investment Partners, added. "The last years have confirmed that Utimaco is a strong company operating in a dynamic and growing market with tremendous future growth potential. We are happy to co-invest alongside EQT and be part of the next phase on Utimaco's journey."

Fredrik Åtting, Partner at EQT Partners and Investment Advisor to EQT Mid Market, said: "Utimaco's growth path has been truly impressive in recent years. The Management team has successfully executed a clear-cut strategy focused on close customer relations, geographical expansion and a scalable, customizable product portfolio. The fact that all sellers are re-investing is a strong testimony to the future growth opportunities. I am convinced that EQT can add additional value through its network and expertise to capture future growth opportunities."

The acquisition is subject to regulatory approvals and the parties have agreed to not disclose the financial details of the transaction.

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About EQT

EQT is a leading global private equity group with approximately EUR 30 billion in raised capital. EQT Funds have portfolio companies in Europe, Asia and the US with total sales of more than EUR 15 billion and approximately 100,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

For more information: www.eqtpartners.com

About Utimaco

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For more information: www.utimaco.com