



Press Release

Wisequity IV sells Innovery to NEVERHACK

*Innovery joins French cybersecurity group
to accelerate its expansion in Southern Europe and America, strengthening its
international leadership position in the IT security sector.*

Milan, 27 September 2024 - **Wise Equity**, the management company of the *Wisequity IV* fund, announces the sale of **Innovery**, an Italian services firm specialized in innovative cybersecurity and ICT solutions, to **NEVERHACK**, a leading French cybersecurity group owned by Carlyle (NASDAQ: CG) through its Carlyle Europe Technology Partners ("CETP") platform.

Innovery's 20 years of experience, know-how and consolidated IT skills will be made available to NEVERHACK, enabling it to accelerate its global growth strategy towards becoming a one-stop-shop cybersecurity services business, as well as a category leader and consolidator in the cybersecurity sector.

Founded in Italy in 2001, **Innovery** is a global cybersecurity services firm with offices in Italy, Spain, Mexico and the USA, renowned for its expertise in consulting and in providing innovative solutions in cybersecurity and information and communication technologies ("ICT"). Innovery serves over 200 clients, including leading players in finance, industry, public services and administrations, energy, distribution and telecommunications. It offers a wide range of advanced services and solutions in cybersecurity, IT and ICT architecture definition and integration, as well as network operations and security center management. Today, Innovery has over 400 employees located in Southern Europe and America (Latin and North).

In 2019, **Wise Equity**'s acquisition of a majority stake in Innovery, through the *Wisequity IV* fund, enabled the company to strengthen its global presence by fostering organic growth and implementing a major M&A strategy aimed at developing products, services and markets internationally. With the support of Wise Equity, the company secured the acquisitions of Proxy in 2019, Obiettivo in 2020, NB Service & Security in 2021 and Open3S in 2022.

Paolo Gambarini, Partner and Founder, and Ilaria Montefusco, Investment Manager of Wise Equity, said: *"We are very proud to have accompanied Innovery in this virtuous path of expansion, which today positions it as an Italian excellence in the world of cybersecurity and among the reference players at international level. An ambitious journey that, also thanks to the strategic acquisitions completed, has enabled the company to grow extraordinarily and achieve important goals in recent years"*.

Gianvittorio Abate, CEO of Innovery: *"The acquisition by NEVERHACK represents the beginning of a new era for Innovery, unlocking a new stage of growth while allowing us to retain our core values. This deal will enable the firm to grow in terms of personnel and revenue, seize new business development opportunities both in new and existing geographies, and develop its portfolio of IT products and security services, to meet all types of customer needs. We would like to thank the Wise Equity team for the exciting path we have travelled together over the last 5 years. The strategic and managerial input we have received from the fund, together with the hard and passionate work of our employees, have been fundamental elements in becoming part of a group with a global reach"*.



Wise Equity and Innovery were assisted by Klecha & Co. as financial advisor, by Simmons & Simmons for legal and corporate aspects, by EY for financial due diligence and by Studio Spada for tax aspects.

Wise Equity

Wise Equity SGR (www.wisesgr.com) is a company active in the management of closed-end investment funds investing in small and medium-sized companies with a focus on Italy. The funds managed by Wise Equity typically carry out Leveraged Buy Out and development capital operations dedicated to companies that have leading positions in their niche with two main objectives: to increase critical mass, also through build-ups, to improve the competitiveness and marginality of the companies, and to foster their international development.

Wise Equity currently has three funds under management:

- *Wisequity IV, raised in March 2016 with subscribed capital of €215 million, fully invested in eight companies of which only Waycap remains in portfolio;*
- *Wisequity V launched in July 2019 with an allocation of €260 million, fully deployed on eight investments, seven of which, after the exit from Cantiere del Pardo, are still in the portfolio: Fimotec, Vittoria, Selle Royal, Special Flanges, Almac, Onetag and NTC;*
- *Wisequity VI launched in May 2023 with a total commitment of €400 million, with four companies in portfolio: MEP, Greenexta, Casa della Piada and Absolute (whose closing will take place in October).*

For further information:

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