

Performanta receives significant investment from Beech Tree Private Equity

Big Boost for UK-based Managed Security Services Provider

LONDON, UK - 19 March 2021 - Beech Tree Private Equity today announced a significant investment in Performanta, a fast-growing global provider of managed cyber security services to enterprise customers. Performanta provides an end-to-end security solution for customers, advising on security strategies as well as monitoring their environments 24/7 - including full Managed Detection and Response (MDR) and Incident Response services. Beech Tree will support Performanta with its plans to scale up rapidly, enhancing sales to accelerate its focus on enterprise customers and the channel as well as further investment into its flagship product. The investment will also help the company make strategic acquisitions in core markets to further enhance product capabilities and expand the group.

Performanta has extensive cybersecurity expertise and is led by a senior team of industry experts including Guy Golan, Attie Booyens, Brenda Kotze and Lior Arbel, who have operated in the global enterprise security market for over 20 years. Headquartered in Maidenhead, Berkshire, UK with operations in South Africa, Germany, Australia and the US, Performanta provides end-to-end cyber services, from expert-led consulting through to 24/7 MDR delivered by the Group's global Security Operating Centres (SOC). According to industry forecasts, the size of the global cybersecurity market is skyrocketing; while its current value is \$173bn, it is predicted to grow to \$270bn by 2026. Furthermore, according to the same research, 77% of all cybersecurity spending by 2026 will be focused on outsourced managed security services.

The company has also appointed William Morrish as Group Chief Revenue Officer and Tim Collins as Chief Financial Officer as part of the deal. William, previously VP & GM EMEA at Alert Logic, brings significant experience in enterprise security and will drive the accelerated growth of Performanta's global sales and marketing functions. Tim is an experienced CFO having previously worked in PE-backed companies and as FD for a FTSE 100 technology enterprise. Paul Franks and Adam Rudd from Beech Tree Private Equity have also joined the board as Non-Executive Directors.

"The market is experiencing significant growth as cyber-attacks become more high profile, frequent and damaging, which is driving the increased requirement for specialist managed cyber security services," said Adam Rudd, Director at Beech Tree Private Equity. "We have been particularly impressed with the depth of cybersecurity expertise demonstrated by Performanta, which is reflected by its tier one customer base, including businesses with global operations across banking, aviation, financial services, insurance, telecommunications, public sector and blue-chip enterprises. We are delighted to partner with the team and look forward to supporting their next phase of growth."

Performanta has built its own cloud-based technology platform, [CORE](#), which is unique in the market and provides its customers with a holistic view of their organisation's entire security environment to manage threats by enhancing security controls and providing real-time compliance reporting. Through utilising CORE, Performanta can monitor customers' networks and endpoints with automated detection capabilities in place, enabling Performanta to neutralise threats and provide a safe operational environment to its customers.

"We have built a strong relationship with Beech Tree due to its strong sector insights and are pleased to be partnering to help accelerate our growth to the next level, providing Cyber Safety (SAFE) to the global market," noted Guy Golan, CEO of Performanta. "We are a customer-centric organisation, and so importantly, this investment is great news for our customers as it will enable us to continue to expand our high-quality offering to our global customer base. We are looking forward to accelerating our growth so we can enable more businesses to operate in a secure environment."

About Performanta:

Performanta was founded in 2010 and has over 140 staff worldwide, including ex CIOs/CISOs from large enterprises. It has a global footprint, helping to secure customers across 50 countries, from offices in the United Kingdom, Australia, Germany, South Africa, Israel and the USA. Performanta offers a consultative approach to people, process and technology, focusing on security projects in line with adversarial, accidental and environmental business risk. With a holistic cybersecurity view, we understand the modus operandi of the perpetrator and accordingly build an intelligent defence mechanism to make customer environments less susceptible to attacks.

About Beech Tree Private Equity:

Beech Tree Private Equity invests between £10m and £40m in any one business. Funding can be used to support management buy-outs, provide cash out to owner-managers, fund acquisitions and organic growth initiatives. Sectors include financial services, support services and technology and in all cases Beech Tree looks for platform businesses in which they can invest further to accelerate organic growth and, often, also pursue acquisition strategies.

Note to Editors

Funders of the transaction:

- Beech Tree Private Equity (Paul Franks, Adam Rudd, Luke Burns, Leigh Thomas)

Advisers to Beech Tree and Newco:

- Corporate Finance – KPMG (Graham Pearce, Alex Hartley, Peter Aspinall, Hannah Wilkinson, Guy Pearce, Ekrem Shahin)
- Legal – Eversheds (Antony Walsh, Hannah Kaye, Chris Archer, Sam Jones)
- Financial due diligence – KPMG (Richard Dwight, Samuel Greaves, Miles Gurrey)
- Tax – KPMG (Steven Heath, Zakari Hawley, James Lavelle)
- Tech due diligence – Cloud Origin (Richard Hall)
- Customer due diligence – The Customer Consultancy (Charlie Bantoft)
- Management due diligence – i2i HQ (Michael Finnigan)
- Insurance due diligence – Marsh (Christian Short, Hugh Willis, Catriona Peck)

Advisers

to

the

Company:

- Corporate Finance – Bank Street (Jon Vanden Heuvel, Kevin Chu)
- Legal – CMS (Andrew Wellsted, Milton Osborn, Nicole Paulsen, Louis Glass, Michael Cattell)