

Press Release
Paris, 28 September 2017

Keensight Capital invests in I-Tracing, an independent leader in cybersecurity

Keensight Capital, one of the leading players in European Growth Private Equity¹ announces the acquisition of a stake in I-Tracing (“the company”), an independent leader in cybersecurity solutions. As a new shareholder in the company, Keensight Capital joins the two founding managers, Théodore-Michel Vrangos and Laurent Charveriat.

Based in Puteaux with more than 100 employees, I-Tracing is a company specializing in the security and traceability of digital information, with a service offering structured around 4 areas of expertise:

- Audit & forensics: IT systems vulnerability testing and weak points analysis;
- Integration: integration partnerships with specialized publishers;
- Managed services: maintenance and operation of security systems;
- SOC (Security Operations Center): incident prevention, detection and correction.

The company currently works with more than 100 active clients that it has successfully supported on more than 3 000 projects since 2005, among which many major groups listed on the CAC40 index, across a wide range of sectors.

Driven by its uninterrupted success since its creation in 2005, the company recorded a 40% average annual growth rate (CAGR) of revenue between 2005 and 2016 and reached €16 million of revenue in 2016. I-Tracing will now build upon its expertise and a buoyant market to accelerate its development over the coming years.

The company also has offices in London and Hong Kong.

Philippe Crochet, Partner at Keensight Capital, commented: *"This investment in I-Tracing perfectly illustrates our strategy of investing in pure-player leaders with unique know-how and recognized expertise in a sector showing strong growth. Faced with a boom in cyber-attacks and the growing needs of companies in terms of cybersecurity, we are confident in the future growth outlook of I-Tracing, which can also rely on its strong assets to accelerate its international development."*

Théodore-Michel Vrangos and Laurent Charveriat, founding managers of I-Tracing, added: *"We are very pleased to welcome Keensight Capital as a new shareholder of I-Tracing, but also the relevant partner: performing, highly motivated by cybersecurity services, receptive to our technology expertise, attached to the importance of honoring client commitment and expert in engineering and IT. Adding to all of that, we share the indispensable affectio societatis and common adherence to our objectives. With such a solid partner, we are set to execute an ambitious roadmap for growth within the next coming years, in France and internationally. By 2022, we target a revenue of €70 million with 350 engineers on board."*

¹ **Growth Private Equity:** investment in profitable, private companies experiencing strong growth, in minority or majority positions, with or without leverage, using a flexible approach adapted to the needs of individual entrepreneurs, in order to finance organic growth projects, acquisition strategies or provide historic shareholders with liquidity.

About I-Tracing

I-TRACING is a major IT consulting and engineering company specialised in data tracing, security and electronic evidence. I-TRACING brings an added-value service approach from Consulting, Audit & Investigation, to turn-key Solution Integration & Engineering, and Managed Services and Operation.

Founded in 2005, I-TRACING is based in Puteaux - Paris district and has offices in the UK, in Switzerland and Hong Kong London. I-TRACING is specialised in log management, trace, deep-packet inspection and IT security and data governance. The main application areas are data tracking & traceability, fraud management, permanent control, e-discovery, data evidence, lawful inspection and data retention, digital signature, PKI, security log management, SIEM (Security Incident Event Monitoring), IDU (Information Data Usage for marketing and sales), data warehouse & business intelligence and IT legal compliance (Sarbanes-Oxley, ISO2700x, ITIL, Basel II, Solvency, MiFID etc.).

Main clients include French and international groups : ADP, AFD, AFP, Aegide, AG2R La Mondiale, Allianz, AMUNDI, ANCV, Areva, ASP, AXA, Arvato, Banque de France, BNF, BPI, Bouygues, Brake, Canal+, Canton de Genève, Carrefour, CDC, CEB Banque, Cegedim, Chambre des Notaires de Paris, CNP Assurances, Dassault Systèmes, Les Echos, Edmond de Rothschild, Engie, ENI, ERAMET, Euler Hermès, Fédération Française de Football, Financière Pinault, France Télévisions, Galleries Lafayette, Gefco, Genzyme, Gide, Groupama, Crédit Agricole, Humanis, KBL, KPMG, Lagardère, La Française des Jeux, La Poste, Louboutin, Louis Vuitton Malletier, Louis Dreyfus Trading, L'Oréal, Macif, Matmut, Métropole Gestion, Michelin, Outscale, Orange, PMU, RATP, SANEF, Sanofi, Saur, SFR, SIACI Saint Honoré, Servier, SNCF, SNI, Société Générale, STET, STIME Intermarché, Systra, Thèlèm Assurances, Total, UPEC, UNESCO, UNEO, Verifone, Vialink, Ville de Lyon, Vodafone, Yves Rocher, etc.

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About Keensight Capital

Keensight Capital, one of the leading European Growth Private Equity firms, is committed to supporting entrepreneurs as they implement their growth strategies. For almost 20 years now, our team of seasoned professionals have leveraged their knowledge in investment and growth industries to invest for the long term in profitable companies with high growth potential and revenues in the range of €15 million to €250 million.

Drawing on our expertise in a variety of sectors including Internet/Media, Information Technology, Healthcare and Services, we identify the best investment opportunities in Europe and work closely with management teams to develop and achieve their strategic vision.

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