

## Trill Impact to build a cybersecurity leader to improve resilience against cybercrime

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**With an ambition to build a leading group that addresses the increasing need for cybersecurity services, Trill Impact has closed investments in Arctic Group AB (“Arctic Group”) and ID North AB (“ID North”) to form a strong platform for future expansion, jointly called European ID Security (“the Group”).**

In today’s world of digital transformation, the IT security of governments and enterprises is at risk, with identity theft, data breaches and insider threats among the top ten cyberthreats in the European Union. These are serious security concerns which have been further amplified during the Covid-19 pandemic given the overall increase in cyberattacks.<sup>1</sup> If not properly addressed, vulnerabilities may lead to disastrous effects on organizations and society at large, notably the global cost of cybercrime today is estimated at EUR 5.5 billion.<sup>2</sup>

Trill Impact has identified several attractive companies across Europe, including Arctic Group and ID North, which address a strong societal need for improved cyber resilience. Trill Impact aims to create a leading group that seeks to address this societal challenge by investing in European ID Security, a thought leader in identity security<sup>3</sup>, an attractive and important vertical of the fast-growing and fragmented cybersecurity service provider market. European ID Security has a highly qualified and skilled team with extensive experience in helping clients ensure that a robust level of identity security is implemented. The Group works with a broad range of leading technology partners and intends to safeguard a client’s journey during the digitalization of its business. Over time, Trill Impact plans to add additional cybersecurity specialists to the Group, with the objective of building a leading service provider which improves the protection of data, reduces the significant societal costs of cyberattacks and mitigates the shortage of technical skills in the market.

The Group will be supported by a central management team who will drive strategy, M&A and finance, led by Frida Westerberg (former CEO of IP-Only). Ms. Westerberg brings relevant experience in developing and executing growth strategies combined with strong leadership skills. Furthermore, Trill Impact believes that her track record of successfully executing M&A and realizing cooperation benefits will be highly valuable when adding and onboarding additional companies to the newly formed Group.

“I am truly looking forward to embark on this journey together with Trill Impact, with the ambition to build a leading cybersecurity group. In Arctic Group and ID North, we have partnered with two thought leaders in identity security, and jointly they form a solid foundation for future expansion in this highly important and impactful sector”, stated Frida Westerberg, Group CEO.

“In Trill Impact, we have found an owner who shares our joint vision of helping clients with their cybersecurity and IT infrastructure, specifically strengthening their identity security capabilities, which we believe is a critical cornerstone of any organization’s cybersecurity strategy. Together, we can create a true impact leader in the industry, and we are confident that our customers will benefit enormously from this partnership, which makes us very excited about the outlook for the years to come”, stated Fredrik Åström, CEO of Arctic Group, and Jens Björkman, CEO of ID North.

“Cyberthreats are a large and rapidly growing societal issue, where we see an opportunity to build a leading player that can significantly improve cyber resilience, both in Sweden and internationally. Arctic Group and ID North are both known for their thought leadership and strong customer delivery, but we also see a great strategic and cultural fit between the companies. In our view, the companies together represent a strong and well-positioned platform for further organic and inorganic growth

under the leadership of Frida Westerberg”, commented Johan Lundén, Senior Investment Director at Trill Impact.

The parties have agreed not to disclose the financial terms of the transaction.

Trill Impact closed its EUR 900 million mid-market impact buyout fund in Q3 2021, making it one of the largest first-time funds raised during the COVID-19 pandemic by an independent private investments firm. Arctic Group and ID North are the fifth and the sixth investments made by the fund. Earlier investments include Nordomatic, a leading solutions provider for smart and energy-efficient buildings, ILT Education, an impactful EdTech company, and Meona and I-SOLUTIONS, two eHealth companies, improving quality and efficiency of care.

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**Trill Impact** ([www.trillimpact.com](http://www.trillimpact.com)) Trill Impact is a pioneering Impact House with more than EUR 1 billion in assets under management across its private equity and microfinance investment advisory strategies. As the exclusive investment advisor to the Trill Impact Fund, it employs a team of more than 20 experienced professionals based in Sweden and Germany. Trill Impact aims to become a force for positive change and realize its vision of delivering real returns and lasting impact for the benefit of investors, businesses and society at large.

**Arctic Group** ([www.arcticgroup.se](http://www.arcticgroup.se)) Arctic Group is a Swedish consulting firm focusing on information security, integration services and deployment of software development tools. The Company has a well-qualified and skilled team with extensive experience from helping clients ensure that a robust level of identity security is implemented, as well as in assisting with services related to integration and fraud.

**ID North** ([www.id-north.com](http://www.id-north.com)) ID North is a Swedish consulting firm specializing in identity security. The Company has a highly qualified team with extensive experience from working with leading technology solution providers, including SailPoint, Okta and CyberArk, enabling a high level of security to safeguard a client's journey during the digitalization of its business.

**SDG and Impact contribution:** The purpose of the services and solutions offered by Arctic Group and ID North is to improve cyber resilience and increase reliability by securing digital infrastructure and protecting against cybercrime. Protection of digital infrastructure is an area with a strong societal need given growing cyberthreats, high societal costs of cyberattacks and shortage of technical skills in the market. Trill Impact's view is that the Group contributes to the SDGs #16 (Peace, Justice and Strong Institutions), #9 (Industry, Innovation and Infrastructure) and #4 (Quality Education).

1. Source: [European Commission EU Cybersecurity Strategy](#) and [KPMG CIO survey](#)

2. Source: [European Commission Cybersecurity, Our digital anchor](#)

3. Identity security refers to technology used to classify users and groups in a software system, as well as what resources they can access and what functions they can perform, including Identity Governance and Administration (“IGA”), Access Management (“AM”) and Privileged Access Management (“PAM”), collectively referred to as Identity & Access Management (“IAM”)

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