

PRESS RELEASE

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EQT Mid Market Europe invests in Open Systems AG

- EQT Mid Market Europe acquires a majority stake in Open Systems AG, one of the largest pure-play managed security services providers in Europe
- Intention is to support continued global growth through development of new technical capabilities and services, enhanced go-to-market approach and pushing expansion in the European and US markets
- The existing executive team, led by Martin Bosshardt as CEO, will remain with Open Systems and continue to lead its growth. The current shareholders remain invested in the company

The EQT Mid Market Europe Fund ("EQT Mid Market Europe") acquires a majority stake in Open Systems AG ("Open Systems" or "the Company") from its current private owners. They will remain shareholders and continue to contribute to the continuity and future success of Open Systems in different roles within the company. Open Systems' current executive team, with Martin Bosshardt as CEO, will continue to lead the company. Management will continue to build on a long track record of growth, based on a highly skilled team of currently 150 employees delivering technical and operational excellence that results in high service quality and high customer satisfaction.

Open Systems was founded in 1990 by Florian Gutzwiller in Basel, Switzerland. Since then, Open Systems has achieved consistent sustainable growth and transitioned from a security integrator into one of the largest pure-play Managed Security Services Provider (MSSP) in Europe. The Company offers security enabled networks by fully integrating SD-WAN, Network Security, Web and Application Security as well as Incident Handling and Response. Headquartered in Zurich, Switzerland, Open Systems currently operates in more than 180 countries, with operations centers in Zurich and Sydney, Australia, and an office in New York, USA.

EQT Mid Market Europe is excited to support the continued development and growth of Open Systems, both in Europe and the US, through its extensive knowledge and global network in the IT services industry. The strategy is to implement expertise as well as additional investment in Open Systems' technology and service portfolio, in the expansion into new geographies, in its salesforce and in targeted marketing spending. In addition, it is intended to pursue M&A via complementary service providers or products.

"It is impressive how the selling shareholders and the Open System employees have built one of the largest pure-play managed security service providers in Europe. Testimonial of this growth is the outstanding customer satisfaction and the unique corporate culture of the Company. This provides an excellent base for the next growth step and I am convinced that EQT is the right partner to support Open Systems in unlocking its full potential in the future", says Florian Funk, Partner at EQT Partners, Investment Advisor to EQT Mid Market Europe.

“Open Systems is an excellent opportunity to invest at the tipping point of the managed security service market which benefits from strong secular growth drivers and increased customer awareness”, adds Jens Zuber, Director at EQT Partners, Investment Advisor to EQT Mid Market Europe.

Florian Gutzwiller, founder of Open Systems and member of the Board of Directors, says: “We are very excited to join forces. EQT brings the experience and network of its Industrial Advisors, as well as the necessary financial resources to the table to grow our company’s capabilities and global market reach. The chemistry among the team is a perfect fit and I am certain, that I’m passing my company into very capable hands.”

Martin Bosshardt, CEO Open Systems says: “I am delighted to continue my work as CEO with the current team. I’m convinced that together we can guarantee the necessary stability, continuity and growth in the support of our existing customers. I am also very much looking forward to benefitting from EQT’s extensive knowledge, network and global presence. This partnership will give us the necessary resources and expertise to strengthen our position as the leading provider of Security as a Service and stay up front with regard to technology, automation and processes – to the benefit of our employees in Switzerland as well as our clients all over the world.”

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About EQT

EQT is a leading alternative investments firm with approximately EUR 36 billion in raised capital across 23 funds. EQT funds have portfolio companies in Europe, Asia and the US with total sales of more than EUR 19 billion and approximately 110,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

More info: www.eqtpartners.com

About Open Systems

As one of the leading Managed Security Services Provider in Europe, Open Systems secures and monitors IT networks and business-critical applications for global enterprises, NGOs and institutions. Founded in 1990, the company offers security enabled networks by fully integrating SD-WAN, Network Security, Web and Application Security as well as Incident Handling and Response. Headquartered in Zurich, Switzerland, Open Systems currently operates in more than 180 countries, with operations centers in Zurich and Sydney, Australia, and an office in New York, USA.

More info: www.open.ch