

Corten Capital I completes its investment in Ekco, a founder-led European cloud and cybersecurity provider

28th October 2022 – Founded in 2016, Ekco has scaled rapidly through an ambitious and highly successful buy-and-build programme. Today, Ekco serves as a trusted partner to its customers, managing their end-to-end IT infrastructure and cybersecurity needs with a team of highly skilled engineers who care deeply for their customers. It is Ekco's customer-centric DNA and ethos of highly personalised and local service, complemented by deep technical expertise, that sets it apart.

Upon completion of the transaction, Corten will become Ekco's majority shareholder and will support Ekco as it continues its growth into a leading European security-led cloud service provider, with operations across the United Kingdom, Ireland, and the Netherlands. The financial terms of the transaction were not disclosed.

Ekco's co-founders, Eoin Blacklock and Jonathan Crowe, and its senior management team will continue to lead the business and remain significant shareholders.

Commenting on the announcement, Eoin Blacklock, CEO of Ekco said: *"As technology continues to evolve at a rapid pace, it becomes increasingly necessary for companies to have one cybersecurity and cloud provider that can meet all their technology needs, rather than having to work with multiple providers. Companies should have a trusted partner that has a comprehensive service offering and the best tech talent."*

"Corten's capital and strategic backing will enable us to continue to grow our range of services and our expert team so we can anticipate and provide what our customers need. We aim to continue our growth trajectory both organically and with strategic acquisitions. We will continue to focus on hiring the best talent, who will be able to provide highly focused, local services to each of our customers. We are excited for this next phase of Ekco's journey with Corten, which will benefit our customers and our people," added Jonathan Crowe, COO of Ekco.

Joseph Schull of Corten Capital said *"We are delighted to partner with Eoin and Jonathan and their very talented team to continue growing Ekco as one of Europe's leading managed cloud and cybersecurity providers. Their ambition to build a great platform company that stands the test of time based upon on the breadth and quality of its service offerings aligns perfectly with Corten's investment strategy and approach."*

John Flynn, Managing Director of Act Venture Capital, and early investor into Ekco, commented that *"Ekco has been immensely successful in building a significant business in a short timeframe under the leadership of Eoin and Jonathan. The founders have hugely ambitious plans for Ekco and the current investors welcome Corten as lead investor to bolster our next phase of growth."*

Established in 2019, Corten Capital has a unique approach to private equity, seeking to back and partner with a limited number of B2B software and services platforms and to support entrepreneurial teams to accelerate their vision and deliver sustainable growth with a long-term perspective. Corten's investment will support Ekco to continue building out its best-in-class cloud and cybersecurity capabilities and to deliver exceptional personalised service to its customers.

Debt financing for the transaction will be provided by Ares. Corten was advised by A&L Goodbody (legal), PWC (financial and tax), DC Advisory (debt advisory), Alvarez and Marsal (technology), and Altman Solon (commercial) as well as MOCO Financial Solutions and Cormac Whelan. Ekco was advised by IBI, Dentons and Deloitte.

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About Corten Capital

Corten Capital is a specialist investment firm that partners with entrepreneurial management teams to acquire and build market leading, B2B software, services and information companies across Europe and North America. Corten is backed by an exceptional group of university endowments, charitable foundations and family offices from North America, Europe, and Asia, who share its philosophy of investing for long term value creation through technology-led growth and innovation.

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