

7 October 2024

Oakley Capital Investments Limited

Oakley Capital Investments Limited¹ ("OCI") is pleased to announce that Oakley Capital Fund V² ("Fund V") has agreed to acquire Assured Data Protection ("Assured"), a Managed Services Provider ("MSP") focused on Backup, Disaster Recovery and Cyber Resiliency as a Service.

OCI's indirect contribution to Fund V is anticipated to be c. £26 million, which relates to OCI's share of Oakley's investment in Assured.

Further details on the transaction can be found in the below announcement from Oakley Capital³.

Oakley Capital invests in Assured Data Protection

Oakley Capital, a leading pan-European private equity investor, is pleased to announce that Oakley Capital Fund V is investing in Assured Data Protection ("Assured"), a Managed Services Provider ("MSP") focused on Backup, Disaster Recovery and Cyber Resiliency as a Service. The transaction is subject to regulatory approvals.

Founded in Leeds, UK and Virginia, US in 2016 by serial tech entrepreneur Simon Chappell and four co-founders, Assured uses Rubrik software and Assured's own proprietary software platform to provide mission-critical backup and disaster recovery services for companies globally. Assured enhances its customers' cyber resilience by protecting their data and ensuring business continuity, with near-zero server recovery time in the event of a significant IT failure or cyber-attack.

Assured operates in a high growth segment of the disaster recovery space which is expected to expand almost 5x over the next five years, as companies' data architecture becomes more complex and as the prevalence and severity of cyber threats grows. Rubrik, the technology Assured leverages, provides a next generation software solution that is growing rapidly as it displaces legacy providers.

Assured has generated consistently high double-digit growth with almost 100% recurring revenues and low customer churn thanks to growing demand for its products and services. Oakley will support Assured's management team to capitalise on strong growth in its underlying markets including the US, with a focus on providing the required capital and organisational structures to enable sustained organic growth. Given Assured's significant hosting infrastructure, this is also an opportunity to leverage Oakley's extensive hosting experience. The five co-founders including Simon Chappell will remain invested in Assured and will continue to manage the business.

This will be Oakley's seventh new investment announced or completed in 2024, extending a period of significant activity for the Firm, and continuing a strategy of partnering with exceptional founders. It also follows recent investments in software businesses including cybersecurity provider I-TRACING (Fund V), logistics and transport SaaS provider Alerce (Origin I), medical software business Horizons Optical (Origin I) and broadband open access platform vitroconnect (Origin II).

Oakley Capital co-Founder and Managing Partner Peter Dubens said: "This is a rare opportunity to invest behind a proven team that has built a business that will benefit from several structural tailwinds and has an attractive business model that is differentiated and scalable. Assured is an IT services business with strong organic growth and recurring revenues, genuine IP, and led by exceptional founders. We're pleased to be partnering with Simon and his team as they leverage the significant opportunities in a fast-growing market."

Assured CEO and Founder Simon Chappell said: "More and more companies are having to strengthen their IT and data systems in the face of increased cyber and ransomware attacks that can cripple operations. Assured is well-placed to help mitigate these risks as the partner of choice for small and medium-sized enterprises. We were looking for a genuine partner that could help us scale our business and were impressed by Oakley's track record of helping build €1bn+ global industry leaders and equally the firm's entrepreneurial ethos and approach. We look forward to working with the team to further strengthen Assured's market-leading position."

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Notes:

¹About Oakley Capital Investments Limited ("OCI")

OCI is a Specialist Fund Segment ("SFS") traded investment vehicle that aims to provide shareholders with consistent long-term capital growth in excess of the FTSE All-Share Index by providing liquid access to private equity returns through investment in the Oakley Funds.

A video introduction to OCI is available at <https://oakleycapitalinvestments.com/videos/>. The contents of the OCI website are not incorporated into, and do not form part of, this announcement.

²The Oakley Funds

Oakley Capital Private Equity II, Oakley Capital Private Equity III, Oakley Capital IV, Oakley Capital V, Oakley Capital Origin Fund and Oakley Capital Origin II, are unlisted lower-mid to mid-market private equity funds that aim to provide investors with significant long-term capital appreciation. The investment strategy of the Funds is to focus on buy-out opportunities in industries with the potential for growth, consolidation and performance improvement. The Oakley family of funds also includes Oakley PROfounders Fund III and Oakley Touring Venture Fund, which are venture capital funds focused on investments in entrepreneur-led, disruptive, technology led companies.

³Oakley Capital, the Investment Adviser

Founded in 2002, Oakley Capital Limited has demonstrated the repeated ability to source attractive growth assets at attractive prices. To do this it relies on its sector and regional expertise, its ability to tackle transaction complexity and its deal generating entrepreneur network.

For more information on the Oakley Fund strategies in which OCI invests, please click [here](#).

Important information

Specialist Fund Segment securities are not admitted to the Official List of the Financial Conduct Authority. Therefore, the Company has not been required to satisfy the eligibility criteria for admission to listing on the Official List and is not required to comply with the Financial Conduct Authority's Listing Rules.

The Specialist Fund Segment is intended for institutional, professional, professionally advised and knowledgeable investors who understand, or who have been advised of, the potential risk from investing in companies admitted to the Specialist Fund Segment.

This announcement may include "forward-looking statements". These forward-looking statements are statements regarding the Company's objectives, intentions, beliefs or current expectations with respect to, amongst other things, the Company's financial position, business strategy, results of operations, liquidity, prospects and growth. Forward-looking statements are subject to risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Accordingly the Company's actual future financial results, operational performance and achievements may differ materially from those expressed in, or implied by, the statements. Given these uncertainties, prospective investors are cautioned not to place any undue reliance on such forward-looking statements, which speak only as at the date of this announcement. The Company expressly disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the Company's expectations with regard to them or any change in events, conditions or circumstances on which any such statements are based unless required to do so by the Financial Services and Markets Act 2000, the Listing Rules or Prospectus Regulation Rules of the Financial Conduct Authority or other applicable laws, regulations or rules.

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