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19 November 2024

Acuity RM Group PLC
("Company")
Acquisition
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Acuity RM Group plcÂ (AIM: ACRM), the risk management software group delivering GRC SaaS solutions, is pleased to announce its wholly owned subsidiary Acuity Risk Management Ltd (â€œAcuityâ€) has acquired the Rizikon product including software, IP and customer lists from Crossword Cybersecurity plc (in Administration) (â€œSellerâ€) for a cash consideration of Â£15,000.

Rizikon is an automated Third Party GRC software product which allows organisations to track, manage and report on supplier compliance with company policies by providing risk scorecards and compliance dashboards to report on third-party risks, improving third-party assurance and risk management through automated, secure and standardised systems leading to increased visibility of suppliers.

For the year ended 31 December 2023 Rizikon generated revenues for the Seller of Â£252,000.

One of the most important elements of the acquisition, in addition to the expected material resultant growth in Acuityâ€™s revenues and customer base, is the opportunity it affords Acuity to significantly increase its connectivity and potential customer partnership with major organisations. In particular, as a result of the acquisition of the Rizikon assets, an opportunity has immediately arisen for Acuity to enter into direct commercial negotiations with two significant organisations as partners to distribute both Rizikon and Acuityâ€™s STREAMÂ products. These potential new partners of Acuity, one of which is a major defence contractor, have the capability to enable Acuity to grow new customer numbers and revenues materially, over and above the Rizikon assetsâ€™ anticipated contribution to Acuityâ€™s overall future performance.

Angus Forrest commented: "I am delighted to announce the acquisition of the Rizikon software product.Â It should bring significant additional revenues as well as new customers and partners; it also offers opportunities for upsell to current and ex customers of Rizikon as the Company seeks to accelerate its growth of Acuity. This is the first step in building the business by using a focused acquisition to supplement the organic growth.â€

For further information:Â

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Note to Editors

Acuity RM Group plc (AIM: ACRM), is an established provider of risk management services. Its award-winning software platform, STREAMÂ, which collects and analyses data about organisations to improve business decisions and management, is used by around 70 organisations in markets including government, utilities, defence, broadcasting, manufacturing and healthcare.

The Company is focused on delivering long term, sustainable growth in shareholder value from organic growth and complementary acquisitions.
