

Press release

Triple Private Equity to form a leading Nordic GRC platform to meet growing regulatory demands

Copenhagen, 2 July 2025 - Triple Private Equity, specialising in software and data businesses within financial infrastructure and compliance driven solutions, is forming a key Nordic player in the Governance, Risk, and Compliance (GRC) space through the acquisition of three Danish companies; RISMA Systems, ComplyCloud and Wired Relations.

The combined group will offer a comprehensive product suite across data privacy, information security, risk management, and compliance, with an integrated end-to-end GRC platform rooted in GDPR and InfoSec. The group will focus on SME to Enterprise organisations seeking scalable, all-in-one solutions in a market undergoing rapid digitisation and increasing regulation. The combination of the three businesses will enable the platform to invest further in both product development and services to new and existing customers.

Triple Private Equity Managing Partner and co-cofounder Mads Hansen said: *“These three highly complementary businesses, with strong products and high customer satisfaction, will now come together to form a scaled leader with a compelling product offering. The new group will provide a unified GRC solution tailored to mid-sized organisations navigating increasingly complex regulatory requirements. By combining the three businesses and their respective strengths into a single platform, the group is positioned to deliver greater value to customers and scale effectively, with strong potential to expand beyond the Nordics.”*

Ben Shepherd, Head of Value Creation and co-founder at Triple Private Equity said: *“This deal is an excellent example of our guiding investment principles; strong tech, product & commercial traction, and industry leading talent. In addition to showcasing our experience in carve-outs and integrations as we bring together three independent companies. Leveraging our Value Creation capabilities and the Triple network, we are forming a scalable and leading player in a market supported by structural drivers with a significant growth potential. We will work closely with the management teams to unfold the potential and value of the combined group.”*

Together, the three companies have a solid position in the Scandinavian GRC market, having been founded in Denmark and with growing operations in Norway and Sweden, serving more than 1,000 customers and generating double-digit recurring revenues and double-digit topline growth.

RISMA Systems CEO and founder Lars Nybo Munksgaard said: *RISMA has come a long way since I established the company in my home office 11 years ago. Having a new owner and building a strong new company combining RISMA and two other GRC-software providers is a very strong new step towards meeting the goals, I have had from the outset. I truly believe that Triple Private Equity*

is the right new owner, and I look very much forward joining forces with two companies whom I over the years have come to know and respect and with a lot of talented people. Furthermore, I am honored that I have been offered the position as CEO going forward. We will in my opinion be a leading Scandinavian GRC software provider, and together we can achieve more than any of the three companies could individually.”

ComplyCloud CEO and founder Martin Folke Vasehus said: *“This marks the beginning of a new chapter for ComplyCloud and for GRC in the Nordics. We’re not just merging companies - we’re building a powerhouse with scale, expertise, and momentum. For ComplyCloud and the team, it’s a natural next step in our mission to simplify compliance and take part in building a leading GRC platform for a digital, regulated Europe.”*

Wired Relations CEO Anders Linemann said: *“From the very beginning, the three founders, Bobby, Gilli and I were on a mission to build a unique privacy management solution that made complex compliance work simple and intuitive. Along the way, that ambition evolved into a powerful GRC platform, specialised in data protection and information security - one that is now used by hundreds of organisations across the Nordics. We are incredibly proud of what we have built, and we are thrilled to take the next step in our journey as part of this new group. Together, we will have the scale and resources to push the boundaries of what a modern GRC platform can offer.”*

By combining strong customer traction, operational scale, and deep expertise in privacy and InfoSec, the platform is well-positioned to serve the fast-growing Nordic GRC market. The convergence of privacy and InfoSec functions, driven by common functionality and data mapping, creates unique opportunities to cross- and up-sell new capabilities in response to evolving developments such as GDPR updates, new information security standards, and emerging EU regulations.

Triple Private Equity has entered into a binding agreement to acquire more than 90% of RISMA Systems’ shares at a premium to the share price before the agreement. The purchase price is also higher than the offer price per share when RISMA Systems was listed on Nasdaq First North in 2021. Subject to regulatory approval of the purchase, Triple Private Equity will initiate a compulsory acquisition of the remaining outstanding shares in RISMA Systems and seek to delist the company.

The acquisition of RISMA Systems, ComplyCloud and Wired Relations, which is Triple Private Equity’s first investment in Denmark and third out of its first fund, is expected to close in the third quarter of 2025.

Media Contact:

Charlotte Christensen

Email: charlotte.christensen@triple.pe

Phone: +45 31146582

About Triple Private Equity

Established in 2023, Triple Private Equity is a buy-out-focused private equity firm with offices in London and Copenhagen and EUR 340m in AUM. We specialise in supporting and scaling mission-critical SME B2B software and data companies operating in Financial Infrastructure, as well as Governance, Risk, and Compliance (GRC). Triple Private Equity invests in high-quality SMEs located in the UK and Northern Europe - regions characterised by strong academic ecosystems, deep technical talent pools, innovation-friendly policies, and robust access to key markets. Our investment strategy is centred around the “3 T’s”: strong commercial Traction, scalable Technology, and leading Talent. www.triple.pe

About RISMA Systems

RISMA is a SaaS company helping organizations structure, handle, and document their efforts across the business-critical areas of Governance, Risk, and Compliance. RISMA’s unique and user-friendly GRC suite makes cross-organizational collaboration easy to demonstrate and report on regulations and standards such as GDPR & Privacy, ISMS, Risk Management, Financial Controls, ESG and sustainability – and much more. RISMA is listed on Nasdaq First North. www.rismasystems.com

About ComplyCloud

Founded in 2017, ComplyCloud is the only full-service platform for data protection and IT security compliance that combines legal expertise and software, and automates all your task management, and mandatory documentation. www.complycloud.com

About Wired Relations

SaaS based GRC platform founded in 2017 and supporting customers with compliance across multiple frameworks, like ISO 27001, NIS2, and privacy. www.wiredrelations.com