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Sysnet Global Solutions Secures Significant Growth Equity Funding from FTV Capital and True Wind Capital

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The investment will support Sysnet's continued growth and accelerate development of its security product offerings

ATLANTA & DUBLIN--(BUSINESS WIRE)-- Sysnet Global Solutions, the leading provider of cyber security and compliance solutions operating in over 60 countries worldwide, today announced it has secured a significant growth equity investment led by FTV Capital, a growth equity firm with a successful track record supporting high-growth financial services and technology companies, and joined by equal investor True Wind Capital, a technology-focused growth and private equity firm with significant experience in security software and services. As part of the transaction, FTV Capital founding partner Richard Garman, partner Kyle Griswold and principal Richard Liu will join Sysnet's board of directors. From True Wind, founding partner Jamie Greene and partner Sean Giese will join Sysnet's board of directors.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20200206005486/en/>

Sysnet provides merchant compliance and security management solutions to some of the world's largest, glob

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Sysnet clients favour Sysnet's managed compliance and security services as an alternative to charging customers non-compliance fees for not complying with the PCI DSS (Payment Card Industry Data Security Standards). Any organisations that handles payment card data must comply with PCI DSS.

The investment will be used to support Sysnet's rapid growth in North America and Europe, as well as its expansion into new markets including Latin America and Asia. The investment will also accelerate the development of its security product offerings to SMBs via acquiring and payment processing organisations.

"Sysnet is delighted to align with world-class partners like FTV Capital and True Wind Capital to support growth plans in both existing and new markets," said Gabe Moynagh, CEO at Sysnet, "FTV is a perfect fit for Sysnet given its knowledge of security and payments, Global Partner Network® and proven ability to scale high-growth companies. Further, True Wind is a seasoned technology, software and security investor, providing decades of operational, growth and scaling expertise to technology companies. Their combined investment will enable us to deepen our strategic relationship with our clients and their customers through the enhancement of our security product offering and customer support globally. We're incredibly confident that Sysnet will benefit from the experience and expertise that the FTV and True Wind teams bring to the table."

As a sector-specific growth investor, FTV Capital has deep domain expertise in the security and payments industries, having previously invested in other companies such as A-LIGN, Egress, ID.me, and ReliaQuest. True Wind Capital's investment professionals have significant experience leading successful transactions in security software and managed IT services, including CrowdStrike, Datto, Zscaler, GoDaddy and Zix.

"As the need for cybersecurity and compliance solutions continues to skyrocket, businesses of all sizes require best-in-class solutions to meet this critical need," said FTV Capital partner Kyle Griswold. "Sysnet has proven to be a continuous innovator in the space and provides a compelling solution to both payments providers in the form of better compliance and merchant retention and

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merchants in the form of better security and data protection.” True Wind Capital partner Sean Giese continued, “the company is primed for tremendous growth as it looks to serve businesses ranging in size from small to large, while expanding its global footprint and product set.”

“Sysnet is revolutionizing the way merchants meet payments standards across the globe,” commented FTV Capital founding partner Richard Garman. “With this investment, FTV Capital will use its security market experience and network to accelerate Sysnet’s innovations for the global transaction service industry.”

“We are at an exciting inflection point of Sysnet’s development. True Wind looks forward to partnering with both Sysnet’s management team and FTV to achieve this next stage of growth,” said True Wind Capital founding partner Jamie Greene.

According to the [2019 Global State of Cybersecurity in Small and Medium-Sized Businesses](#) report, SMBs have reported a significant increase in targeted cybersecurity breaches for the third consecutive year. The report finds that attacks against U.S., U.K. and European businesses are growing in both frequency and sophistication. Sysnet helps SMBs to protect against such breaches by providing a managed service that assists such businesses in maintaining compliance with PCI DSS and by providing them with a range of security tools to protect their payment and business environment, all supported and monitored by a team of data security experts.

The Sysnet team was assisted in the transaction by DC Advisory, the Dublin office of the Maples Group, Jamieson Corporate Finance, and Ernst & Young.

*The [Nilson Report](#) “Largest 150 Merchant Acquirers Worldwide”

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Notes to Editor

About Sysnet

Established in 1989, Sysnet Global Solutions provides payment card industry, cyber security and compliance solutions that help businesses to improve security and acquiring organisations to reduce risk. Specialising in data security and PCI DSS compliance validation solutions, Sysnet offers a range of services, including its award-winning, Sysnet.air® Proactive Data Security compliance and security management solution to a wide variety of businesses including acquirers, ISOs, international banks, payment service providers and merchants. Headquartered in Dublin, Ireland, Sysnet has clients in more than 60 countries worldwide. Connect with Sysnet on [LinkedIn](#), follow on [Twitter](#). Subscribe to the [Blog](#). [www.sysnetgs.com](#).

About FTV Capital

FTV Capital is a growth equity investment firm that has raised more than \$2.7 billion to invest in high-growth companies offering a range of innovative solutions in three sectors: enterprise technology and services, financial services, and payments and transaction processing. FTV’s experienced team leverages its domain expertise and proven track record in each of these sectors to help motivated management teams accelerate growth. FTV also provides companies with access to its Global Partner Network®, a group of the world’s leading enterprises and executives who have helped FTV portfolio companies for two decades. Founded in 1998, FTV Capital has invested in over 110 portfolio companies, including a number in the security sector, including Security Compass, Egress, ID.me, ReliaQuest, A-LIGN, and exited companies Trustwave (acquired by SingTel in 2015) and CardConnect (acquired by First Data in 2017). Current financial services investments companies include Clearent, a merchant payment processing company, and EBANX, a cross-border payments platform. FTV has offices in San Francisco and New York. For more information, visit [www.ftvcapital.com](#). Follow @FTVCapital on [Twitter](#) or connect with FTV on [LinkedIn](#).

About True Wind Capital

True Wind Capital is a San Francisco-based private equity firm focused on investing in leading technology companies with a broad mandate including software, data analytics, tech-enabled services, internet, financial technology, and hardware. True Wind Capital is a value-added partner, providing support and expertise that is rooted in its teams’ 75+ years of collective investing experience. True Wind’s founding partners have successfully invested more than \$15 billion of equity in transactions with over \$75 billion of value across a variety of industries, geographies, economic cycles and transaction types. True Wind Capital investments include Transflo, Zix and ARI Network Services. Visit [www.truewindcapital.com](#) for more information.

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