

The Strategic Value of Early Cybersecurity Investment: Positioning for Growth towards \$500 Bn opportunity

Market Overview, Trends and Deal Activity, H2 2024 update

May 2025

Contents

About TH Global Capital	3
Executive Summary	4
Market Overview	5
Market trends	11
Platforms and Partner updates	13
Deal Analysis	16
TH Global Capital Transactions	26

Introduction

Global organizations are facing mounting challenges to their risk and resilience strategies, driven by rapid technological change, evolving regulations, geopolitical instability, and economic uncertainty. Our latest cybersecurity research report delivers critical insights into emerging attack vectors, shifting industry dynamics, and the accelerating influence of AI. The report features a detailed overview of the cybersecurity landscape—highlighting key vendors and service providers—and presents a comprehensive market analysis, including global, regional, and segment-specific market updates

A new addition to this update is the platforms and partner update that dives into major platform capabilities and key partner investment updates

This report provides an overview of cybersecurity deal activity in H2 2024, with a deep dive into acquisition targets, buyer preferences across key cyber capabilities, and emerging specializations. It also highlights notable transactions, their strategic drivers, and a curated list of significant deals concluded during the period

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About TH Global Capital

TH Global Capital (formerly known as Technology Holdings) is an award-winning global investment banking firm specializing in sector focused investment banking, asset management, and growth advisory services. With a 24-year track record, TH Global Capital's offering includes Sell Side M&A, its Buy Side M&A practice 'TH Buy and Build', Growth Capital Advisory, Debt Financing, Financial Sponsor Coverage & Secondaries, IPO Advisory, Asset Management and Growth Advisory Services.

TH Global Capital's full service, purpose driven approach reflects its mission - to create wealth for founders, companies and investors. Operating in 13 countries across the Americas, Europe, and Asia-Pacific, TH Global Capital combines global reach with local presence to deliver exceptional results.



Our focus, with a 24-year track record...

Fintech, Insurtech and RegTech

IT Services, Cloud & Cybersecurity

Analytics, AI & Automation

Consulting and Professional Services

Engineering Services & IoT

Technology Platforms & SaaS

BPM and Business Services

Healthcare & Lifesciences

Cybersecurity Executive Summary



Increase in deal count compared to last 2 years

- 2024 deal count almost doubled compared to 2023
- Notable increase in deal volume in the second half of the year with 453 deals
- Platforms deal contributed to most of the deal in H2 2024 with almost 168 deals



High-value deals and increasing private equity deals

- Five disclosed deals over \$1 Bn, including Thoma Bravo's \$5.3 Bn acquisition of Darktrace and Mastercard's \$2.7 Bn purchase of Recorded Future
- Private equity players like Thoma Bravo and AE Industrial Partners focused on cybersecurity investment focused on building scalable platforms



Strategic drivers for acquisition

- Companies pursued M&As to pursue cutting-edge technologies particularly in Data security, AI-driven solutions like SVM, Threat detection, GRC, MSSP and traditional Network security
- Organizations continue to prefer platform solutions to streamline multiple tools into a unified cyber framework



Fragmented but consolidating cybersecurity market

- The cybersecurity market is witnessing a dual trend — innovation through the rise of niche, specialized players, and consolidation as larger firms pursue acquisitions to build integrated, comprehensive security platforms



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Market Overview

SECTION I

Top Cybersecurity Statistics



\$4.9 Mn global
average cost of a data breach in
2024



3x the amount of FedEx and
Facebook brand impersonations in
past year for cyber attacks



33.3% of phishing attack
carried through e-mail with ~\$428
Mn emails to businesses containing
malicious content



47% of organizations with
revenue under \$10 Mn reported
ransomware attacks over the past
year



\$459 Mn ransoms paid in
the first half of 2024

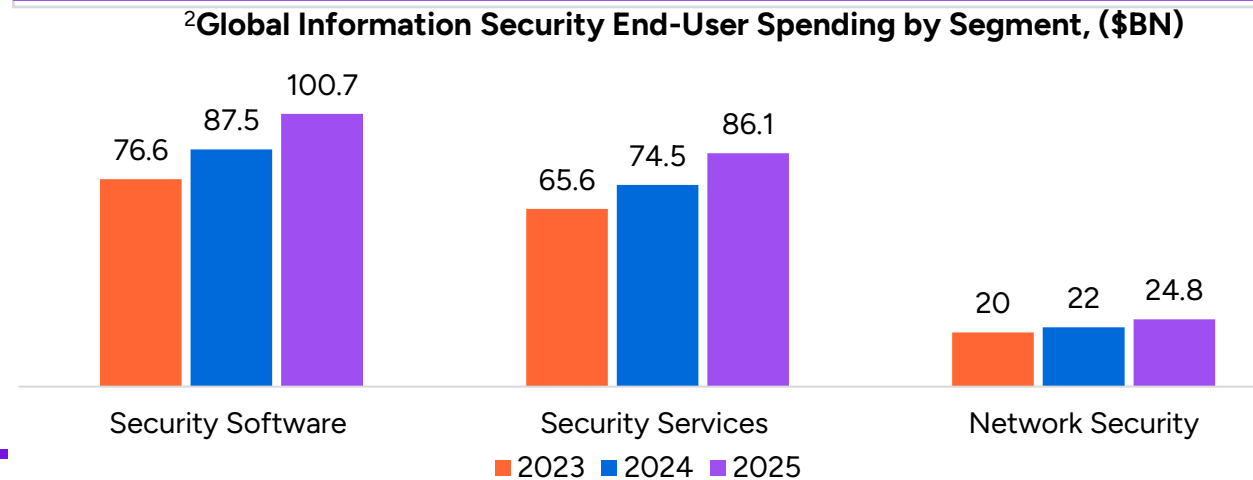
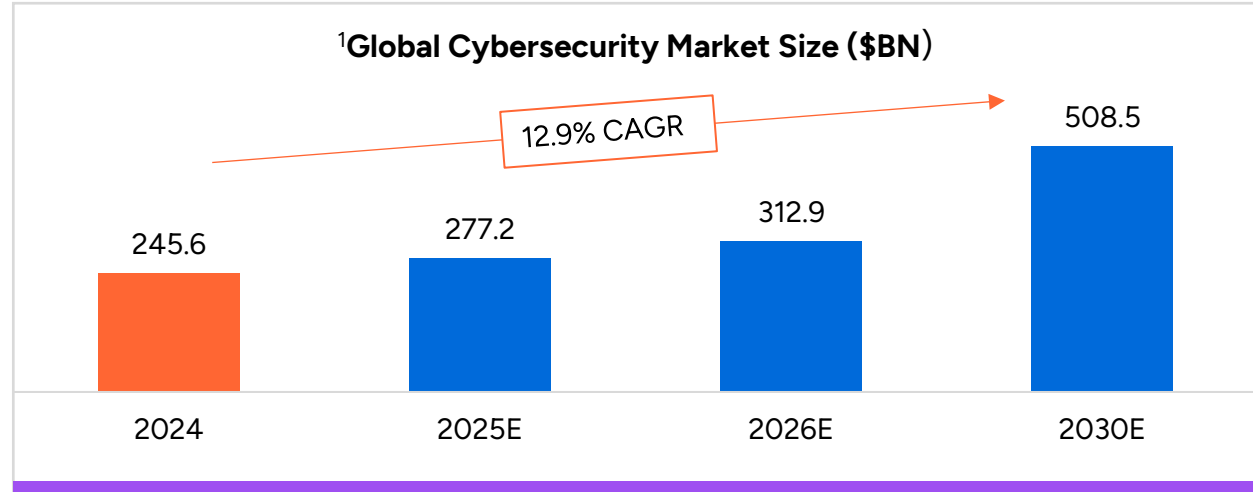


35.4% of analyzed mail sending
domains have implemented DMARC (Domain-
based Message Authentication, Reporting, and
Conformance) protocols

Source : IBM, Hornetsecurity's Cyber Security Report, Sophos State of Ransomware, 2024

Global Cybersecurity Market

- Global cybersecurity spending reached **\$245.6 bn** in 2024 and estimated to grow to nearly **\$508.5 bn** in 2030 at 12.9% CAGR
- The growing adoption of AI and generative AI (GenAI) is driving increased investment in security software segments, including application security, data protection, privacy, and infrastructure defense
- The rise of AI and GenAI is fueling security investments, with global information security spending projected to grow from **\$162.1B in 2023 to \$211.6B in 2025 (+15.1%)**, led by **security software (\$100.7B, +15.1%)**, **security services (\$86.1B, +15.6%)**, and **network security (\$24.8B, +13.1%)**



Top Investment Drivers

Increasing cost of cybercrimes
Global cybercrime damage costs to grow by 15% per year over the next two years, reaching \$10.5 tn annually by 2025

Increasing cyber talent shortage
The number of unfilled roles has remained constant, with 3.5 Mn jobs still available in 2025

Global compliance & data regulations
CXOs agree that cyber and data privacy regulations effectively reduce risk in their organization's ecosystem

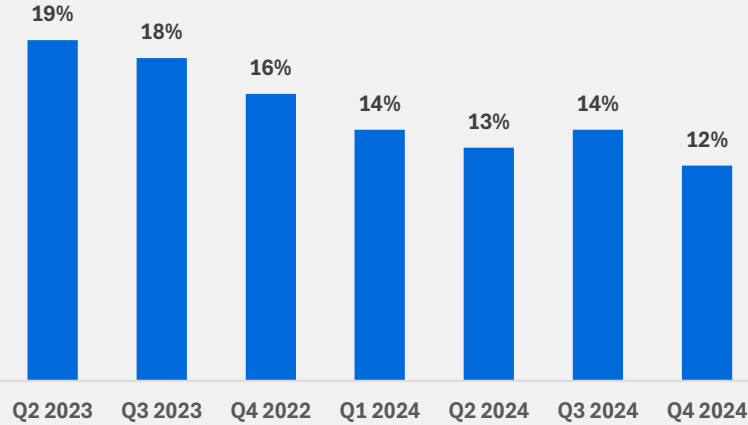
Adoption of GenAI
GenAI in cybersecurity is being used for security hygiene, posture management and data enrichment of alerts and incidents

The global cybersecurity market reached \$245.6 bn in 2024 and is expected to cross \$500 bn by 2030

Source : ¹Grand View Research Report, 2025
²Gartner Global Security Spending, 2024

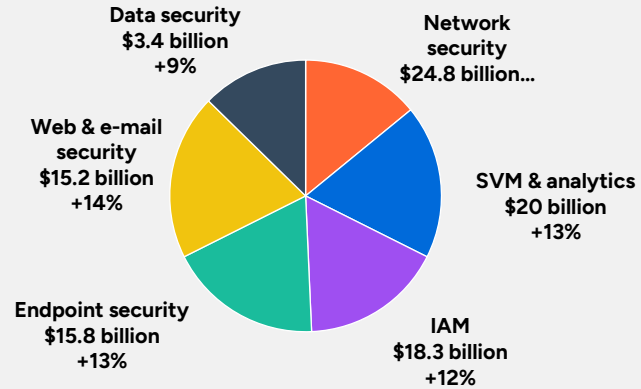
Cybersecurity Market Growth & Future Outlook

¹Cybersecurity Titans* Index Growth Trend, Q4 2024

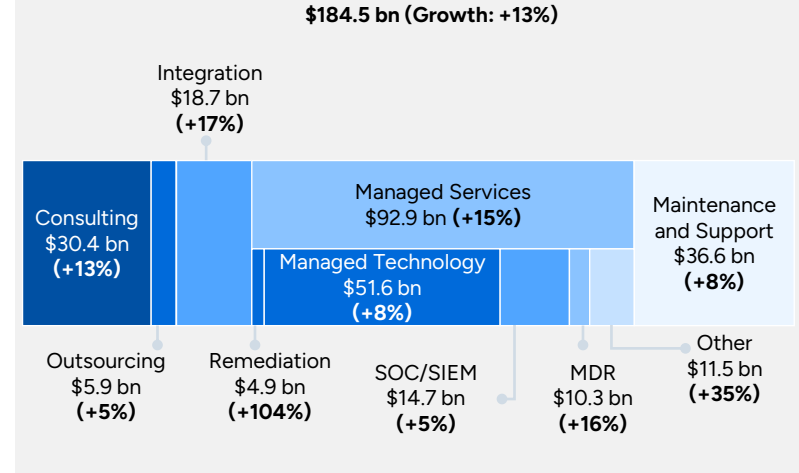


*Akamai, Checkpoint, Cisco, Cloudflare, CrowdStrike, Cyberark, Fortinet, Juniper, Okta, Palo Alto Networks, Qualys, Rapid7, SentinelOne, Tenable, Trend Micro, Zscaler

¹Cybersecurity Technology Market Segment, 2025 (E)



¹Cybersecurity Services Market Segment, 2025 (E)



²Top Industries with Fastest Growing Security Spending in 2025



Investments in strategic partnerships including ecosystem expansion, service enablement, and co-selling are expected to gain momentum

2025 revenues of top 16 cybersecurity titans will grow 15.9% in the best-case to reach US\$51.0 billion (US\$49.6 billion and 13.1% growth at the mid-point)

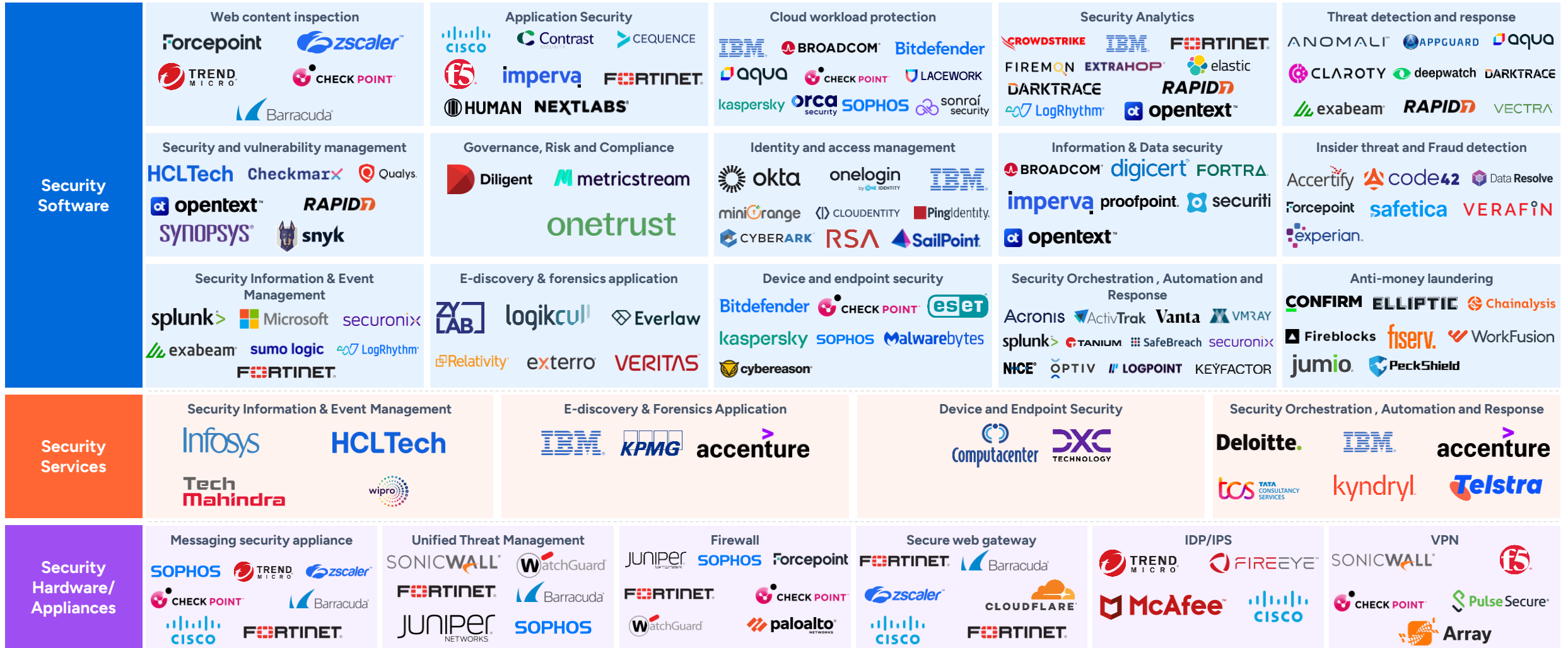
Growth among the Titans will be fueled by larger deal sizes, supported by continued platform adoption and the consolidation of point solutions. This trend is gaining strong traction within large enterprises, driven by effective cross-sell and upsell strategies

Key growth areas will include SASE, SecOps modernization, exposure management, identity, and cloud security. Meanwhile, investments in AI for security and security for AI are set to intensify, reinforcing the evolving cybersecurity landscape

Mergers and acquisitions will remain a strategic lever for expanding the platform capabilities. In 2024 alone, 16 leading cybersecurity vendors executed 19 acquisitions, collectively valued at over US\$4 billion

The global cybersecurity market re-accelerates despite macro-economic weakness and geo-political challenges

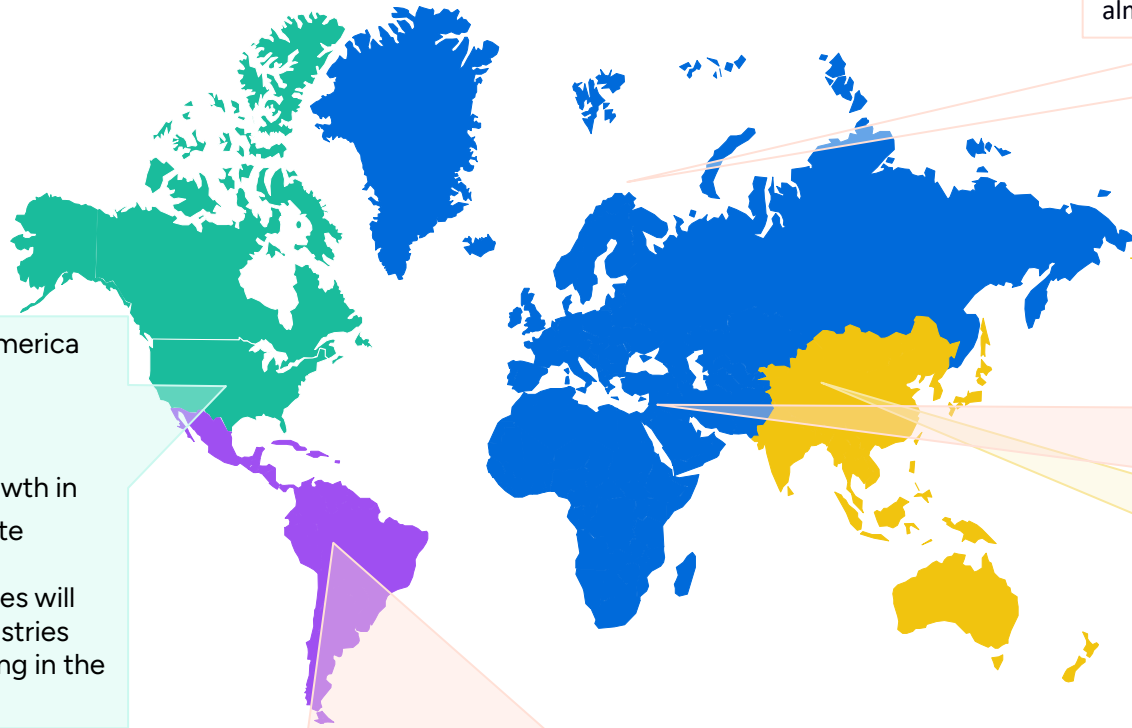
Cybersecurity Market Landscape



The cybersecurity market remains highly fragmented delivering wider capabilities and addressing broader challenges mitigating risk and striking budgetary balance

*These companies are provided for representative purposes only and do not constitute an exhaustive list

Regional Cybersecurity Landscape, 2025 (Estimated)



America –North America gained **11% CAGR** growth in 2025-2030. Discrete Manufacturing and Professional Services will be the leading industries for security spending in the USA

Latin America – **13.9% CAGR** growth in 2025-2030. The market reached \$23.7 bn in 2024. Local regulations like personal data protection legislation in Brazil, Mexico and Chile is driving investment and the adoption of security practices such as the ISO 27001 standard is buoying the market adoption

Europe – **11.5% CAGR** growth for 2025-2030. Central and Eastern European (CEE) countries having the highest growth rates (for example, 15.4% in the Czech Republic and 13.4% in Hungary) . Banking, central government, local government, telecommunications, and retail are key industries representing almost 38% of the total European security market.

MEA– Expected to grow **12.4% CAGR** for 2025-2030. Security software will account for the majority of the overall security spending in the region. The region's intensifying threat landscape and spike in cybercrime, alongside greater cybersecurity awareness and the need to ensure regulatory compliance, will drive strong demand for software solutions

APAC – **15.9% CAGR** growth for 2025-2030. Financial Services, Government, and Telecommunications sectors remain the leading investors in security solutions. Open banking, digital payments, e-governance, modernization of IT infrastructure, and changing compliance regulations are key drivers. Managed Services leading the market with 40% of security spending, growing at a 12.8% five-year CAGR



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SECTION 2

Cybersecurity – Market Trends

Key Trends Shaping the Future of Cybersecurity Market

GenAI for attackers and defenders

GenAI is being used by attackers to automate attack, device new ways and vectors of attack. On other hand, GenAI is transforming data security programs, shifting focus to protect unstructured data like text, images and videos



Regulatory changes

Organizations are embracing regulatory changes to build and gain customer and supply chain trust. Moreover, as they expand global footprint, abiding by the data privacy becomes imminent need



Emerging threats

Organizations will have to prepare for more sophisticated cyber threats, including those arising from geopolitical tensions and technological advancements



Social engineering attacks

In addition to traditional phishing attack, there is an increase in whaling attack, SMS phishing (smishing), vishing (voice phishing) etc.



Real time data monitoring

Real time data monitoring is an important security measure that helps organizations to detect and respond to suspicious activities. Monitoring network activity, data exchange, employee transactions, and IT operations on real-time is critical for a security incident preparedness



Supply chain interdependencies

Supply chain interdependencies of organization exposes them to third party risks, insider threats, IoT vulnerabilities, regulatory penalties, third party software risk, data theft and lot more associated cyber risks



Talent shortages

Millions of cybersecurity roles remain unfilled, with skills in cloud security, threat intelligence, and identity access management being particularly scarce



Cybersecurity technology optimization

Organizations use an average of 45 cybersecurity tools. With over 3000 vendors in cybersecurity, security leaders are aiming to balance procurement, security architects, security engineers, and other stakeholders to maintain right security posture



Identity and access management

Prolific use of machine accounts and credentials has left uncontrolled and unmanaged machine identities that increases organization's attack surface. Security leads are building strategy to implement robust machine identity and access management (IAM)










State sponsored cyberwarfare

This has emerged as a central element of geopolitical strategy. Tactics include advanced persistent threats (APTs), supply chain compromises, misinformation campaigns, and targeted attacks on energy, defense, finance, and healthcare sectors

SECTION 3

Platforms and Partner Updates

Major Cybersecurity Platform Capabilities Grid

Platform	Key Features & Capabilities	Security Function	Target Enterprise	Price Point
	<ul style="list-style-type: none"> Delivers on most of the NOST's core functions Analyses user behaviour 	<ul style="list-style-type: none"> Endpoint Security 	Mid to large	\$99.99 to \$184.99
	<ul style="list-style-type: none"> Threat detection and response AI algorithm & ML enabled detection 	<ul style="list-style-type: none"> Cloud Security <ul style="list-style-type: none"> XDR 	Mid to large	\$350K/year
	<ul style="list-style-type: none"> Analyzes data from multiple sources Uses AI to analyze potential threats 	<ul style="list-style-type: none"> Security Information and Event Management (SIEM) 	Large enterprise	\$10K/year
	<ul style="list-style-type: none"> AI powered detection and response for multiple devices Network traffic and endpoint visibility 	<ul style="list-style-type: none"> XDR 	Large enterprise	NA
	<ul style="list-style-type: none"> Application and configuration risk management Aggregates cyber risk across third party products 	<ul style="list-style-type: none"> Enterprise risk management 	Large enterprise	\$37K/year
	<ul style="list-style-type: none"> Threat intelligence behaviour Data visualization Compliance reporting 	<ul style="list-style-type: none"> Security Information and Event Management (SIEM) 	Small to large	\$300 to \$1995/year
	<ul style="list-style-type: none"> Threat data integration User trailing policies 	<ul style="list-style-type: none"> Cloud Security 	Small	Starts \$2.40/month

Business Update



Partner Investments

Investment in partners, including ecosystem expansion and enablement, will accelerate, particularly in services and co-selling. 13 out of the 15 Titans that held earnings calls covering the Q3 period cited this as a key success factor



Large Deals

Growth among the Titans will be fueled by larger deal sizes, driven by continued platform adoption and the integration of point products. This momentum is especially pronounced within large enterprises, enabled by effective cross-sell and upsell strategies



Segment update

SASE, SecOps modernization, exposure management, identity and cloud security will be key growth areas. Hardware refresh will gain momentum. Investment in AI for security and security for AI will strengthen this year



Partner value

Mergers and acquisitions will remain a key lever in enhancing the Titans' platform capabilities, with 16 vendors executing 19 deals worth over US\$4 billion in 2024. Partners will continue to add \$2 to every \$1 in vendor sales, growing this overall industry to just shy of \$300 billion in 2025



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SECTION 3

Cybersecurity – Deal Activity H2 2024



Cybersecurity M&A Deal Activity – H2 2024

			
 Deal overview	453 Transactions	21.1 Bn Total disclosed deal size	5.4 Bn Largest single deal transaction
 Platforms deals	168 Transactions	14.3 Bn Total disclosed deal size	5.4 Bn Largest single deal transaction
 Private equity	166 Transactions	12.6 Bn Total disclosed deal size	5.4 Bn Largest single deal transaction
 Services deals	187 Transactions	4 Bn Total disclosed deal size	2.3 Bn Largest single deal transaction

Cybersecurity M&A Deal Activity – H2 2024

Cybersecurity deals growth by number, H2 2024

2x growth

Increasing corporate deals

50% growth

Growing number of PE deals

63% growth

How security service providers are utilizing AI

System



integrators/Consultancies

Using data led models and embedding AI into security service offerings to drive business value



Carriers/Telecom SPs

Harnessing the power of AI for secure data handling and to gain threat insight from data traversing the network



Cloud providers

Employing AI to securely set up multiple cloud instances that are compliant with data regulations



IT/Security suppliers

Creating AI powered solutions and platforms to enable faster and accurate decision making in an event of threat incident

Cybersecurity deals are on the rise again as vendors introduce AI/ML-driven innovations, and organizations work to address evolving threats and regulations while expanding their global operations

Source: TH Global Capital, M&A Tracker 2025

Key Deals Spotlight, H2 2024



Arctic Wolf

Acquires



CYLANCE™

December 16, 2024

Deal synopsis – By incorporating Cylance’s endpoint security capabilities into open-XDR Aurora platform, Arctic Wolf will be addressing a rampant need for a truly unified, effective security operations that delivers better outcomes for customers. Cylance’s endpoint security capabilities and AI functionality offers end-to-end platform coverage

Deal Value : \$160 Mn



CHECK POINT™

Acquires




Cyberint

August 27, 2024

Deal synopsis - By bringing Cyberint’s real-time exposure analysis to Check Point’s Infinity Platform and managed services, customers get proactive and actionable threat intelligence and exposure management that will protect them from even more threats

Deal Value : \$200 Mn



salesforce

Acquires




Own

November 18, 2024

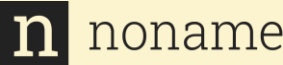
Deal synopsis - Own Company, a leading provider of data protection and data management solutions. It ensure the availability, security, and compliance of mission-critical data, while unlocking new ways to gain deeper insights from this data.

Deal Value : \$1.9 Bn



Akamai

Acquires




n noname

June 25, 2024


Deal synopsis - Noname, one of the top API security vendors in the market, is expected to accelerate Akamai’s ability to meet growing customer demand and market requirements as the use of APIs continues to expand

Deal Value : \$450 Mn



LogRhythm®

Merges with



exabeam®

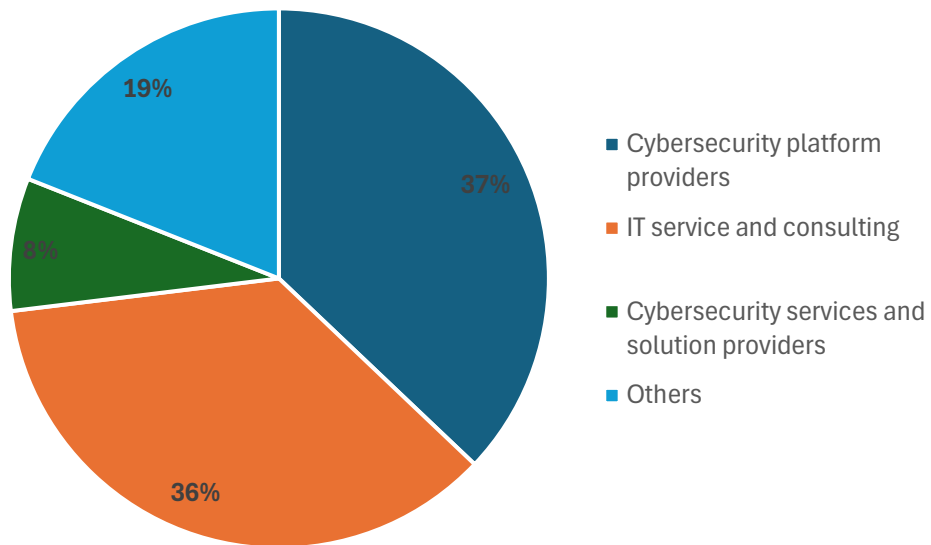
July 17, 2024

Deal synopsis – The merger aims to create an AI-driven security operations platform that delivers the most efficient and accurate security information and event management (SIEM) and user and entity behavior analytics (UEBA) solutions

Major deals in the security space were driven by the need to enhance capabilities and products by adding advanced security features to existing offerings

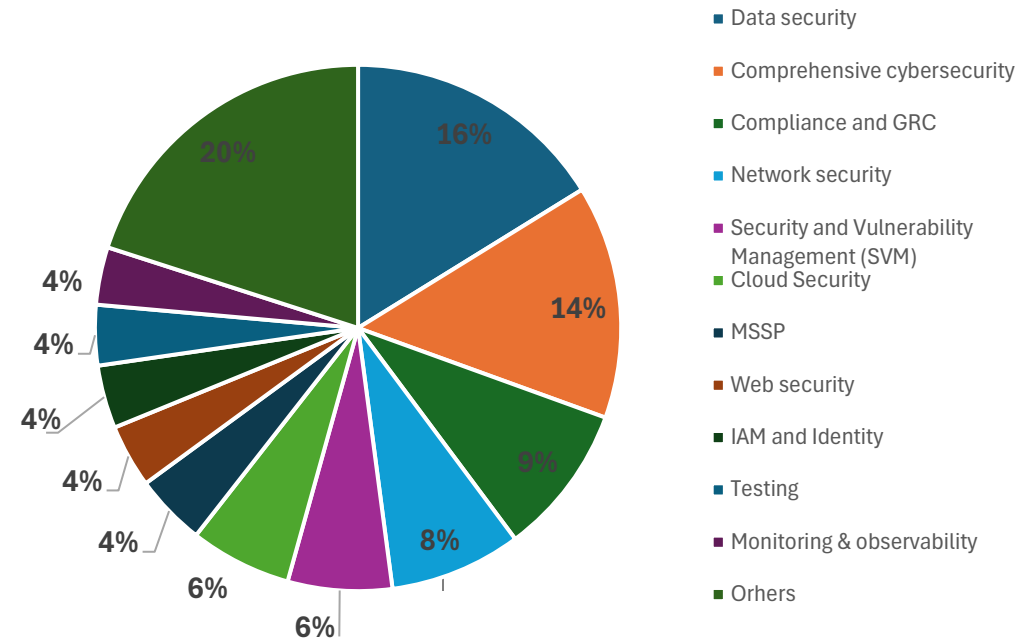
Target Landscape within Cybersecurity Deals, H2 2024

Cybersecurity Acquisition Target Types Share (%)



- Cybersecurity platform provider were the leading targets for security deals contributing 37% to the deals market. This indicates preference for platformization of security offerings
- IT service & consulting and cybersecurity service providers led the next set of targets demonstrating value for a service led security ecosystem

Cybersecurity Acquisition Target Security Specialization Share (%)



- Data security and comprehensive security providers were among the most sought target security capabilities
- Compliance, Network security and Security and vulnerability management (SVM) saw good traction for the need to meet global compliance and regulations, protect the network and identify threat vectors proactively

Deal momentum showed preference for platforms and capabilities like Data security, compliance and GRC and SVM

Segment-specific Trends Propelling Cybersecurity Deals

Data Security



- Increasing cloud adoption and moving data to the cloud necessitates the need for robust data security
- Comprehensive privacy regulations with growing scrutiny on data collection privacy regulations are expected to tighten further in 2025
- AI is transforming data security through automated phishing detection, real-time anomaly monitoring, and cross-channel threat correlation

Compliance and GRC



- Organizations are moving from siloed tools to unified GRC platforms that provide end-to-end visibility
- Cross-border compliance is needed to meet the local data privacy and regulations
- Sustainability and ESG compliance is on an uptick
- Technological integration like Automation, artificial intelligence, and machine learning are revolutionizing how organizations manage risks and ensure compliance

Network Security



- Securing browser vulnerability is becoming key to secure network
- Increase in Nation-state attacks on IT infrastructure will garner more investment in building smart and secure infrastructure technology
- Secure Access Service Edge (SASE) is on high demand as remote workforce need to be protected from threat vectors and vulnerabilities

Security & Vulnerability Management



- Organizations moving from periodic scanning to continuous threat exposure management (CTEM)
- With expanding digital footprints like cloud, APIs and SaaS, external attack surface management becomes critical
- Security is increasingly embedded into development pipeline with vulnerability scanning becoming part of CI/CD pipeline to catch issues early in the software development lifecycle

Managed Security Service



- XDR as-a service and MDR as-a-service are becoming integral to MSSPs as offering proactive threat hunting, faster detection, and response beyond basic alerting are high on demand
- MSSPs are tailoring services for sectors like finance, healthcare, and manufacturing, offering customized protection aligned with industry-specific threats and compliance needs

Identity and Access Management



- A growing focus on securing identities themselves—detecting and responding to identity-based threats
- For B2C and B2B use cases, CIAM solutions are offering better UX, consent management, multi-factor authentication, and compliance
- IAM is becoming intelligent—leveraging AI and ML to detect anomalies, automate access reviews, and make risk-based access decisions dynamically

Target's Segment by Industry Focus and Employees, H2 2024

- Most security acquisition targets catered to diverse industries, with their offerings positioned as sector-agnostic solutions capable of addressing cross-industry needs
- Security acquisition targets predominantly catered to the Government, Healthcare & Life Sciences, and BFSI sectors, reflecting strong demand across these industries
- Those targets catering across industry sectors were mainly specialized in offering Cloud security, Data security, GRC and compliance, Security and vulnerability management and network security
- The primary target segment by employee size was organizations with 1–500 employees, indicating a strategic focus on agile, niche players offering specialized cybersecurity solutions

Leading industry focus of acquisition targets



Agnostic



Government

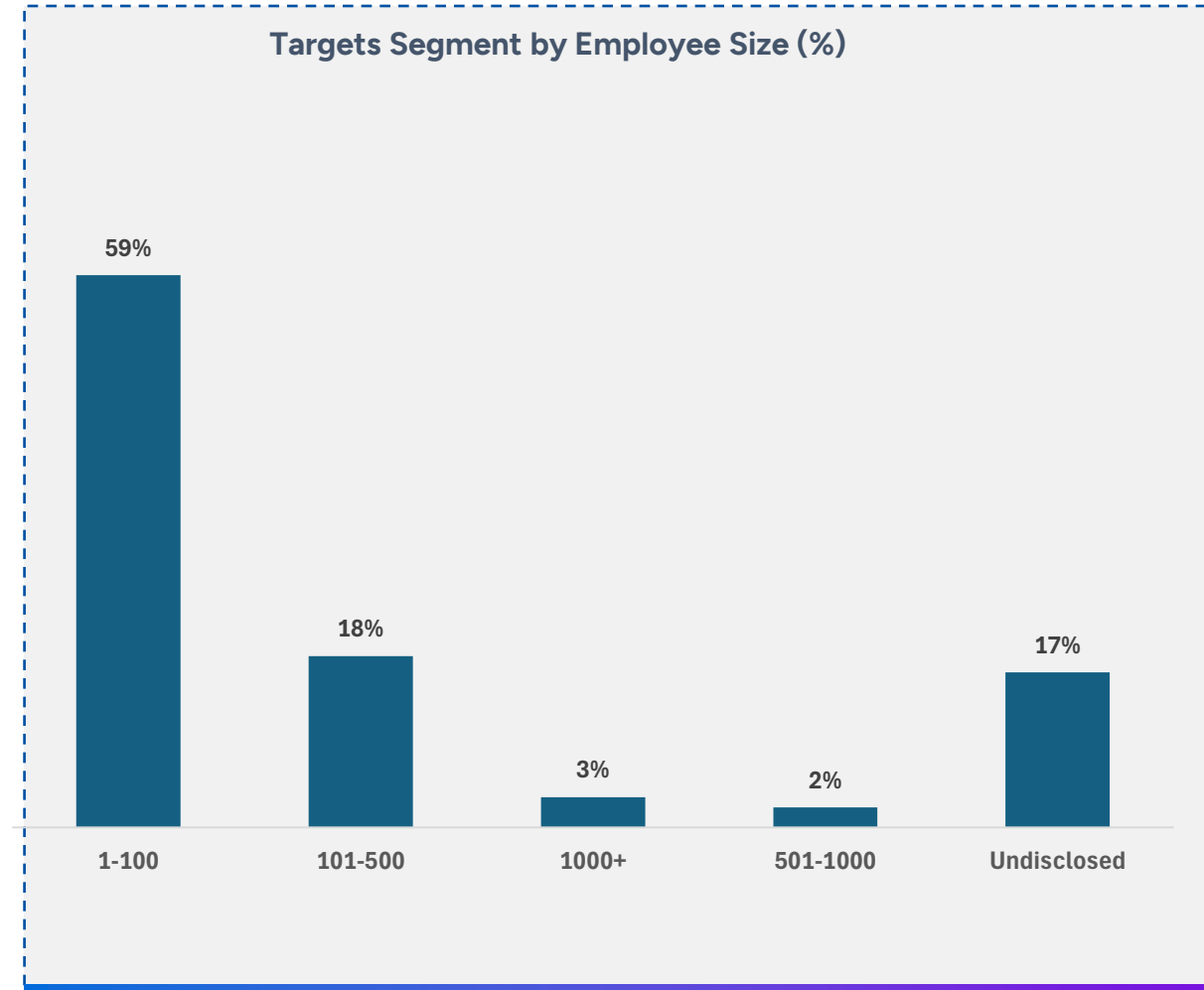


Healthcare &
Life Sciences



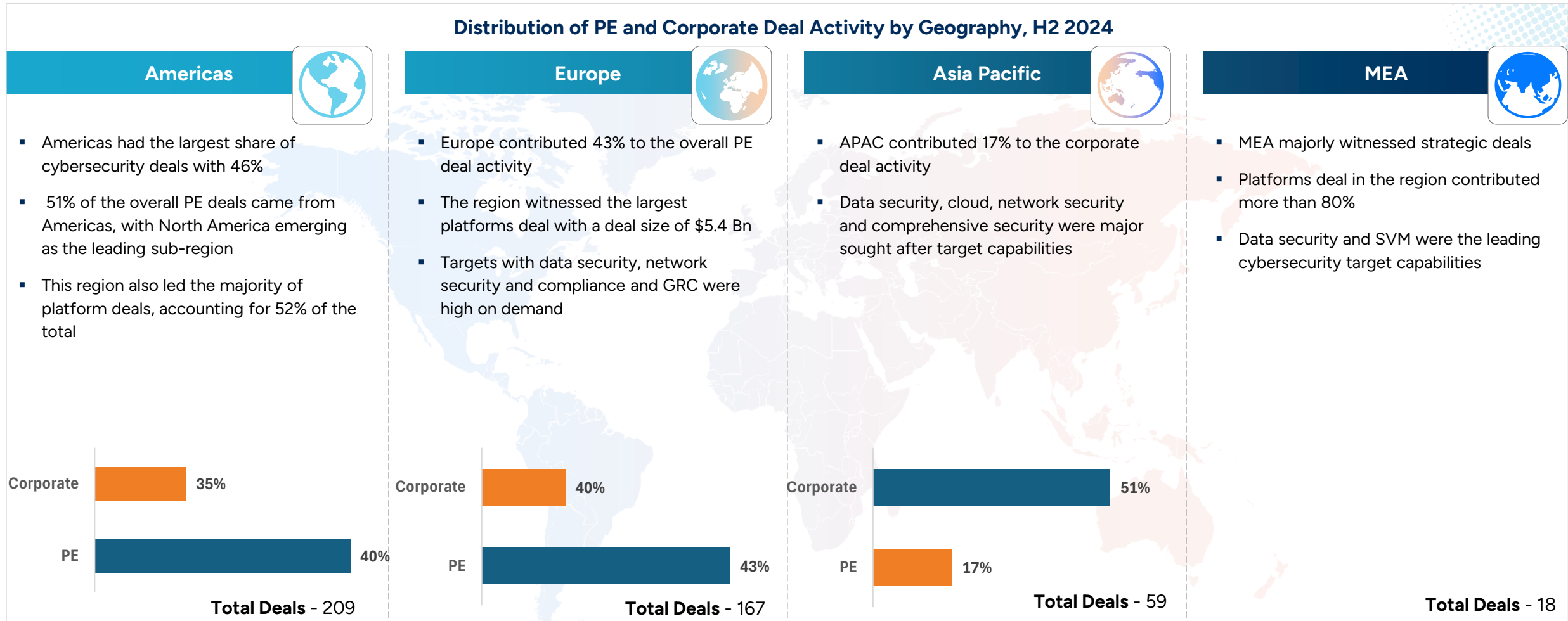
BFSI

Targets Segment by Employee Size (%)



Vendors offering security products and services across data security, cloud security, GRC and network security, and SVM are emerging as highly attractive acquisition targets

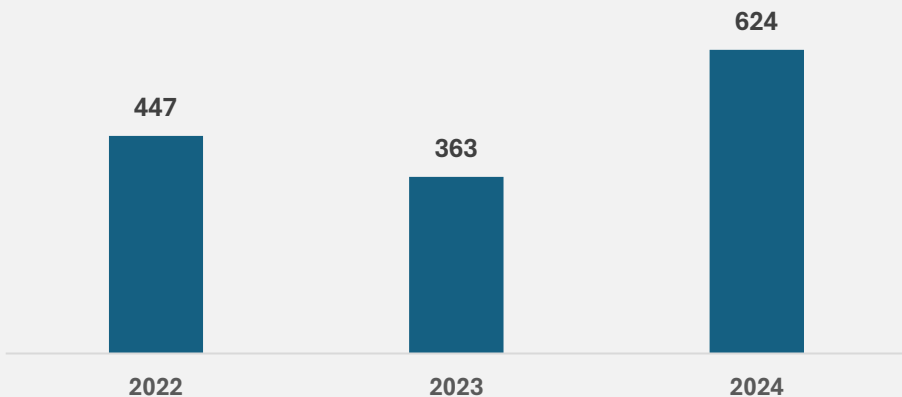
Regional Cybersecurity Deals Update – H2 2024



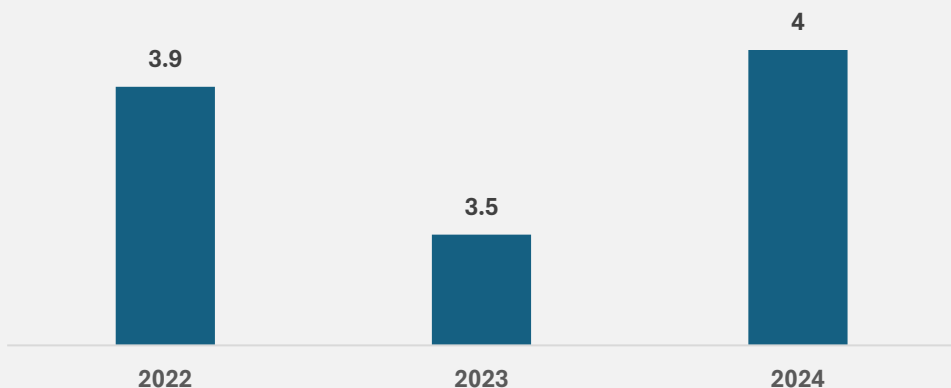
Cybersecurity deals stayed strong amid economic uncertainty due to ongoing demand for risk protection, compliance, and business resilience

Cybersecurity Deal Overview – 2022-2024

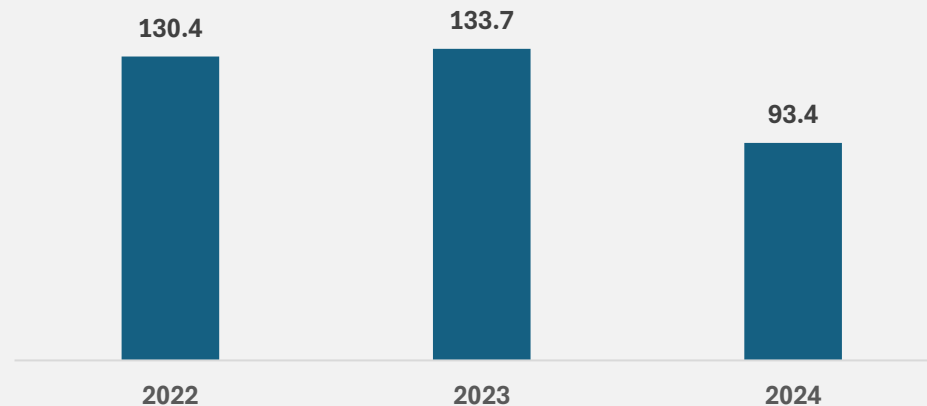
Cybersecurity Deal Count



Cybersecurity Median Deal Size (US\$ Bn)



Cybersecurity Deals Capital Invested (US\$ Mn)



- Cybersecurity deal count showed strong growth against previous 2 years and almost doubling in 2024 compared to 2023
- Although the capital invested reduced by 30% YoY compared to 2023, the median deal size increased to 14% to \$4 Bn

Though the deal count reduced marginally in 2024, the medial deal size increased to 14% to \$4 Bn

M&A and Private Equity Deal in Cybersecurity, H2 2024

Date	Target	Buyer	Cybersecurity specialization	Deal Size (\$ Mn)	Target HQ
Dec-24	bugcrowd	BCI	cyber	2,046.00	Americas
Dec-24	next	Mastercard	threat intelligence	2,650.00	Americas
Dec-24	DATA-CORE SYSTEMS	VISA	analytics	925.00	Europe
Dec-24	cyberantix	ARCTIC WOLF	web sec	160.00	Americas
Dec-24	seek	EIFO	hosting, security	50.00	Europe
Dec-24	EDZ SYSTEMS	epam	testing, cybersec	292.79	Europe
Nov-24	ARQIT	IOMART	SIEM, SVM	300.00	Americas
Nov-24	innov8tif	BGF	cybersec	9.02	Europe
Nov-24	neuroID	Safaricom	cloud, data, dr	1,900.00	Americas
Nov-24	GetChkd	Health Catalyst	info sec, compliance	43.00	Americas
Nov-24	Grove	HM Capital	network, cloud	265.29	Oceania
Nov-24	ADAPTIVE SHIELD	CROWDSTRIKE	SVM	300.00	Middle East
Nov-24	IntrapseHEALTH	XEROX	network, infra	400.00	Americas
Nov-24	forensicIT	DATASONIC	identity	9.26	Asia
Oct-24	Atech	Rally Ventures	SVM, testing	50.00	Americas
Oct-24	ANTEA	Oakley Capital	data, threat detection	236.84	Europe
Oct-24	Cyberint	ARCTIC STRIUM	endpoint, network, PAM, cloud	2.18	Europe
Oct-24	CYERA	CYERA	data	162.00	Middle East
Oct-24	adisyn	knowmad mood	info sec, grc	3.18	Americas
Oct-24	CYLANCE	Mphasis	cyber	17.00	Americas
Oct-24	FIRST DERIVATIVE	ClearSky	web	45.00	Americas
Oct-24	CLUMIO	Mustek	testing, svm	1.14	Africa
Oct-24	SecureApproach	CYPRESS GROWTH CAPITAL	security, network	5.00	Americas
Oct-24	ITC FEDERAL	BGF	cloud, network, security	11.90	Europe
Oct-24	assured	MUBADALA	cyber sec	344.42	Europe
Oct-24	BABEL	Commvault	data	47.00	Americas










































Date	Target	Buyer	Cybersecurity specialization	Deal Size (\$ Mn)	Target HQ
Oct-24	CyberCatch	THOMABRAVO	cyber	5,470.00	Europe
Sep-24	adlumin.	HERITAGE	data	13.60	Europe
Sep-24	adCAPTCHA	N-ABLE	mssp	75.30	Europe
Sep-24	EVERFOX	Spirit	cybersec, SIEM	6.22	Oceania
Sep-24	Noetic	compodium	messaging, data	2.68	Europe
Sep-24	Recorded Future	BOWMARK CAPITAL	cloud, network, data	174.64	Europe
Sep-24	ITC Service Group	AMERICAN SECURITIES	network, security, communication	70.00	Americas
Sep-24	NTT Austria	BIP Capital Partners	data	13.31	Europe
Sep-24	ScopeTechnologies	Belden	threat detection, network	8.87	Europe
Sep-24	HUMAN	BLUE DELTA CAPITAL PARTNERS	devsecops	25.00	Americas
Aug-24	Consolidated Communications	CHECK POINT	SVM, threat intelligence	200.00	Middle East
Aug-24	FEATURE SPACE	AUGUST	cybersec	27.08	Africa
Aug-24	EXCLUSIVE EFFORTS	AFWERX	data	1.70	Americas
Aug-24	LEVERAGE	Aurion Group	infra, security	8.71	Europe
Aug-24	NSE	emudhra	messaging	3.00	Americas
Aug-24	Bunn	WHEN	cyber, data	2.00	Middle East
Aug-24	R3	SynapseWave	info sec	10.00	Asia
Aug-24	savvy	Experian	threat intelligence, monitoring	145.00	Americas
Aug-24	keepit	FORTINET	data	105.00	Europe
Jul-24	DARKTRACE	Clayton	security	2,380.32	Europe
Jul-24	Kubus	RAPID7	observability, compliance	51.10	Americas
Jun-24	Sendrcrypt	Foresight	web security	2.20	Europe
Jun-24	SEP	INSIGHT PARTNERS	Data security and compliance	228.00	Americas
Jun-24	SMPL-C	FINITE	SVM, application security	7.43	Americas
Jun-24	Spirit	Akamai	API security, SVM	450.00	Americas
Jun-24	syclope	BRIGHTON PARK CAPITAL	testing, web and application security	112.00	Europe
Jun-24	TERAZONE	CIBC	Security analytics	35.00	Americas

Source: Pitchbook, TH Global Capital Deal Tracker 2025

TH Global Capital Transactions

TH Global Capital exclusively focused on investment banking in Technology Services, BPM, Consulting, Software and Healthcare and is the digital transformation advisor of choice globally. Over 24 years, TH has built deep expertise in digital platforms, with global reach and extensive strategic buyer and private equity relationships to help clients navigate through a sale and/or capital raise process, and to secure premium valuations.

 <p>Best M&A Advisory Firm of the Year 2024</p>	 <p>Cross-Border M&A Consultancy of the Year 2024</p>	 <p>Global Technology M&A Advisory Firm of the Year 2024</p>	 <p>Client Service Excellence Award 2024</p>	 <p>Boutique Investment Banking Company of the Year 2024</p>
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<p>APR 2025 </p> <p> Australia • United Kingdom</p> <p>Is being acquired by</p> <p></p> <p>Cybersecurity</p>	<p>APR 2025 </p> <p></p> <p>Has been acquired by</p> <p></p> <p>ServiceNow Consulting</p>	<p>FEB 2025 </p> <p></p> <p>Is being acquired by</p> <p></p> <p>Payments Software, Fintech & Regtech</p>	<p>JAN 2025 </p> <p></p> <p>Has been acquired by</p> <p></p> <p>Low Code Product Engineering & AWS</p>	<p>NOV 2024 </p> <p></p> <p>Has been acquired by</p> <p></p> <p>Digital Transformation, Innovation & Experience</p>	<p>NOV 2024 </p> <p></p> <p>Has been acquired by</p> <p> Tortuga Growth Partners PORTFOLIO COMPANY</p> <p>Financial Services Product Engineering</p>	<p>OCT 2024 </p> <p></p> <p>Has been acquired by</p> <p></p> <p>Salesforce Consulting</p>	<p>OCT 2024 </p> <p></p> <p>Has been acquired by</p> <p></p> <p>Digital Engineering & Microsoft Consulting</p>	<p>OCT 2024 </p> <p></p> <p>Has been acquired by</p> <p></p> <p>AI and Data Science</p>	<p>AUG 2024 </p> <p></p> <p>Has been acquired by</p> <p></p> <p>MedTech Product Design & Engineering</p>
<p>JUL 2024 </p> <p></p> <p>Has been acquired by</p> <p></p> <p>IT Outsourcing & BPO</p>	<p>JUN 2024 </p> <p></p> <p>Merger with</p> <p> FALFURRIAS CAPITAL PORTFOLIO COMPANY</p> <p>Digital Commerce & Digital Marketing</p>	<p>APR 2024 </p> <p></p> <p>Has been acquired by</p> <p> PORTFOLIO COMPANY</p> <p>Digital Design & Innovation Consulting</p>	<p>APR 2024 </p> <p></p> <p>Has been acquired by</p> <p></p> <p>Financial Services Management Consulting</p>	<p>MAR 2024 </p> <p></p> <p>Has been acquired by</p> <p></p> <p>Digital Product Engineering</p>	<p>MAR 2024 </p> <p></p> <p>Has been acquired by</p> <p></p> <p>Marketing Automation</p>	<p>FEB 2024 </p> <p></p> <p>Has been acquired by</p> <p> PORTFOLIO COMPANY</p> <p>BPM and Automation</p>	<p>FEB 2024 </p> <p></p> <p>Majority acquired by</p> <p></p> <p>Insurance Technology Services & IP</p>	<p>FEB 2024 </p> <p></p> <p>Private Equity Buyout</p> <p></p> <p>ServiceNow Consulting & IP</p>	<p>CLICK HERE</p> <p>TO VIEW ALL TRANSACTIONS</p>



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