

EQT to sell Open Systems, a Swiss leader in network and cyber security solutions, to Swiss Post

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- [EQT](#) Private Equity, together with its co-shareholders, to sell Open Systems to Swiss Post
- Under EQT's ownership, Open Systems transformed from a founder-led managed security services provider to a fully integrated network and cyber security company
- Since EQT's acquisition in 2017, Open Systems has almost doubled its revenues and more than tripled its EBITDA, significantly expanding its product offering to support customers on their network transformation and cybersecurity journey.

STOCKHOLM, Sept. 18, 2024 - EQT is pleased to announce that the EQT Mid Market Europe fund ("EQT"), together with its co-shareholders, have agreed to sell Open Systems ("Company") to Swiss Post.

Headquartered in Zurich, Switzerland, Open Systems delivers network and cyber security capabilities in a single cloud-native platform known as Secure Access Service Edge (SASE). Open Systems' innovative SASE Experience eliminates the complexity of secure global connectivity and network management, while providing seamless global 24x7 support. The Company plays a key role in supporting customers globally in their network and cyber security transformation by offering a fully integrated, single-pane-of-glass cloud and software platform and supporting services.

EQT acquired a majority stake in Open Systems in 2017. During EQT's ownership, the Company almost doubled its sales and more than tripled its EBITDA, while making substantial investments into its technology platform and transforming from a network-focused managed security services provider to a leading SASE player with extensive cyber security capabilities. Open Systems also built a Managed Extended Detection and Response (MXDR) division, which was carved out in 2023 and operates as a standalone company under the brand Ontinue, which will be retained by EQT. Organic growth was complemented by three strategic add-on acquisitions, including Sqooba, a Swiss provider of data science, AI, cloud, and cyber services for financial institutions. The current Open Systems CEO Daniel Neuhaus.

As part of Swiss Post, Open Systems will continue its growth journey under the leadership of Daniel Neuhaus. With the Swiss Post strengthens its role as provider of digital communication services by increasing its competences and knowledge to support digitally connected businesses in Switzerland.

Daniel Neuhaus, CEO of Open Systems: "I would like to thank EQT for their support over the years and their hands-on approach in our development. Swiss Post's investment is a validation of our long-term strategy to become a leading SASE software provider with the best customer experience. With Swiss Post, we have found a sustainable partner in Switzerland who shares our vision and will support us in continuously delivering best-in-class technology and services to our customers while continuing to innovate."

Philipp Woerner, Director within EQT Private Equity's Advisory Team: "We have been continuously impressed by Open Systems' track record of technological innovation in the network and cyber security space. Thanks to the dedication and commitment of the management team led by Daniel, Open Systems delivers attractive technology and services from Switzerland to its customers globally. We could not have imagined a better future home for Open Systems than Swiss Post to support continuing the development."

Nicole Burth, CEO of Swiss Post Communication Services, said: "Open Systems strongly complements our existing offering in the area of cybersecurity. The Company is an excellent cultural fit and supports our strategy to bring cybersecurity to our Swiss customers. This makes the network and communication of businesses more efficient and secures it with the unique cloud solutions Open Systems provides."

The completion of this transaction is pending customary regulatory approvals and is anticipated to take place in Q4 2024.

Contact

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