

## **BV Tech and PX3 Partners announce partnership to accelerate growth**

**The partnership will support BV Tech's ambitious growth strategy to become a European cybersecurity solutions and ICT services leader, leveraging proprietary platforms, solutions, and services to help corporates and nations secure and manage their critical infrastructure**

*London, Milan, 23 July, 2025* - BV Tech (the "Company"), a leading provider of cybersecurity solutions and information and communication technologies ("ICT") services, and PX3 Partners ("PX3"), the London headquartered pan-European private equity firm, are pleased to announce today that they are partnering in order to accelerate BV Tech's growth and establish it as a European market leader.

PX3 will invest in fast-growing BV Tech to support and accelerate the Company's ambitious growth strategy, helping it to further consolidate the fragmented markets in which it operates, and expand its international operations to become a leading European cybersecurity and ICT services provider. Alongside the investment from PX3, Fondo Italiano d'Investimento will provide further support as a minority investor with its co-investment fund FIPEC.

Headquartered in Italy and founded in 2005 by Chairman and CEO Raffaele Boccardo, BV Tech operates across four main practice areas, comprised of cloud and infrastructure, cybersecurity, digital transformation, and digital trust. Since inception, the Company has delivered strong organic growth and expanded into new services and geographies via targeted acquisitions. Today, BV Tech operates in seven countries across Europe, with over 1,300 employees, and approximately 600 corporate, government, and public administration customers across strategic end-markets, including defence, space & state security, energy & utilities, financial institutions, healthcare, and media & telecommunications.

By leveraging the Company's entrepreneurial vision, driven by technological excellence and innovation, this partnership will enable BV Tech to further scale its operations, providing existing customers with a wider range of services while expanding the company's offerings into new European markets.

Research and development in collaboration with internationally-renowned research centres has been a key pillar of the Company's strategy throughout its history and provided access to scarce expertise and creating proprietary solutions. This will continue to be a strong driver of future growth and development for BV Tech, and will further benefit from PX3's established international relationship network.

The partnership will enable BV Tech to accelerate its use of frontier technologies, including artificial intelligence and quantum intelligence, which the company is already harnessing today to strengthen the development and security of ICT systems.

BV Tech chose to partner with PX3 due to its situational differentiation, including its ability to form highly effective and strategic partnerships with founders; PX3's global DNA and strong track record of helping companies internationalise; the firm's experience in consolidating fragmented markets via buy-and-build strategies; and PX3's proven Connected Acceleration™ value creation model.

This newly formed partnership aligns closely with the three pillars of PX3's investment strategy. By helping customers maintain their cybersecurity and digitise their operations, BV Tech benefits from

three of the transformative themes that PX3 seeks to underwrite, namely *Re-invent Living*, *Net Citizenship*, and *Compete Smarter*. Furthermore, it operates within the data and specialised corporate services segments of business services, two of PX3's areas of focus. Finally, BV Tech possesses the strong business fundamentals that PX3 exclusively invests behind.

Raffaele Boccardo, founder, Chairman, and CEO of BV Tech remarked:

*"In PX3 we have found a partner with strong cultural affinity and alignment to help BV Tech accelerate its ambition to become a European leader in cybersecurity solutions and ICT services. In a global market comprised of large non-European players, there is an opportunity to reinforce BV Tech's leadership in Italy and to create a European leader that understands the requirements of European corporate, government, and public administration customers and that can develop world leading solutions to help them achieve their strategic goals. We look forward to embarking upon this new exciting chapter in our journey with PX3 and delivering enhanced services to new and existing customers across Europe."*

The Managing Partners of PX3 commented:

*"Raffaele and his talented team have built a remarkable business with a proven and consistent track record of profitable growth and a differentiated ability to meet the growing cybersecurity solutions and ICT services needs of Italy's and Europe's large corporates and government and public administration customers. BV Tech is perfectly positioned to continue its enviable record of growth, and we are excited and proud to support Raffaele to enhance the Company's development and expansion into new European markets."*

BV Tech enlisted the support of Kitra Advisory as M&A advisor, KPMG as financial vendor due diligence provider, Legance as legal advisor, and Studio Legale Tributario BC& as tax advisor.

PX3 enlisted Lazard as well as PwC and Intermonte as M&A advisors, and Chiomenti as legal and tax structuring advisor. Banco BPM, Intesa Sanpaolo, Natixis, and UniCredit provided committed debt financing for the transaction. PX3 was further assisted by Aon as benefits, insurance, and pension advisor, Debevoise & Plimpton as international tax structuring advisor, ERM as ESG advisor, Lazard as debt financing advisor, PwC as accounting, human resource, IT, and tax advisor, and SaxeCap as commercial, technology and AI advisor.

**-ENDS-**

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## About BV Tech

Founded in 2005 by Raffaele Boccardo, BV TECH is among the leading players in the Italian market in the cybersecurity and ICT sectors. It develops and manages platforms, solutions and services for digital transformation and the protection of critical infrastructure, data and sensitive information.

BV TECH Group, composed of 14 fully integrated companies, is present in Italy, Germany, Greece, Portugal, Spain, Sweden, Switzerland, UK and USA. With more than 1,300 highly specialized professionals, it supports strategic customers in the private sectors and in the central and local public administration.

For more information see: <https://www.bvtech.com>

## About PX3 Partners

PX3 stands for purpose, passion, and performance. It is a pan-European private equity firm founded by Petter Johnsson, Gianpiero Lenza, and Sébastien Mazella di Bosco, with headquarters in London. It invests behind transformative themes and targets companies operating within select segments of the business services, consumer and leisure, and industrials sectors with strong business fundamentals. PX3 is committed to supporting ambitious entrepreneurs and management teams build great businesses through transformative growth internationally and operational improvement. PX3 is the continuation and consolidation of the founding partners' investment strategy and their relationship-focused and distinctive value creation model honed over 20 years working together.

For more information see: <https://www.px3partners.com/>