

Thales signs an agreement with Sonae Investment Management to acquire S21sec and Excellium, reinforcing its cybersecurity activities

- S21sec and Excellium are two major players in cybersecurity consulting, integration and managed services in Europe
- With this acquisition, Thales accelerates its cybersecurity development roadmap and expands its footprint in Spain, Portugal, Luxembourg and Belgium
- S21sec and Excellium employ 546 people and generated sales of 59 million euros in 2021.

Thales (Euronext Paris: HO) announces today the **signature of a definitive agreement** with Sonae Investment Management to acquire two of European leading cybersecurity companies, **S21sec** and **Excellium**, gathered under the holding company Maxive Cybersecurity.

This acquisition will complement **Thales' cybersecurity portfolio**, strengthening its incident detection and response services (Security Operations Centre – SOC) as well as consulting, audit and integration services.

It will bring an extensive industrial expertise and a solid, diversified customer base of industrial companies and critical infrastructure providers, including in the financial services, government and public services, which accounted for more than 50% of its revenue in 2021.

With 75% of staff at 9 sites in Spain and Portugal, and 25% in Luxembourg and Belgium, it will also materially **expand Thales's European cybersecurity footprint**, building on the companies' strong history of innovation and leadership in cybersecurity.

With **546 employees**, **S21sec and Excellium** businesses together generated **59 million euros in sales in 2021**.

The acquisition, for an enterprise value of 120 million euros, is an important step forward for Thales in the highly dynamic market for cybersecurity consulting and managed services, which anticipates significant growth between 2020 and 2025.

As a global leader in cybersecurity, **Thales is involved at every level of the cyber value chain**, offering solutions ranging from risk assessment to protection of critical infrastructure, supported by comprehensive threat detection and response capabilities. Its offer is built around **three families of products and services**, which generated more than **€1bn in sales** in 2021:

- **Cybels solutions portfolio**, a complete suite of cybersecurity services including risk assessment, training and simulation, and cyberattack detection and response

- **Sovereign products** including encryptors and sensors to protect critical information systems
- The CipherTrust data security platform, the Safenet Trusted Access Identity & Access Management as a service solution, and the broader cloud protection & licensing offerings

In 2022, Thales plans to hire **11,000 people worldwide**, including **1,000 in cybersecurity**.

The transaction is subject to regulatory approvals and other customary closing conditions and is expected to be completed during the second half of 2022.

"After the successful acquisitions of Vormetric in 2016 and Gemalto in 2019 that represented a step change in Thales' data security and encryption expertise, the acquisition of S21sec and Excellium consolidates our leadership in cybersecurity consulting and managed services. We are delighted to welcome the S21sec and Excellium expert teams as part of our fast-growing cybersecurity teams. Together, we will be able to provide solutions that deliver ever higher performance to our customers". **Marc Darmon, EVP Thales, Secure Communications & Information Systems**

"As the majority shareholder of the company, we've helped Maxive Cybersecurity more than triple its yearly revenues, building on its history of innovation and specialization and helping it become one of Europe's leading MSSP companies. The acquisition by Thales is the recognition of this exceptional work done by the entire team and the logical next step in Maxive's journey. We are confident it will be a great opportunity to further grow Maxive's business and people." **Carlos Alberto Silva, Managing Partner at Sonae Investment Management.**

About Thales

Thales (Euronext Paris: HO) is a global leader in advanced technologies, investing in digital and "deep tech" innovations – connectivity, big data, artificial intelligence, cybersecurity and quantum technologies – to build a confident future crucial for the development of our societies. The Group provides its customers – businesses, organizations and governments – in the defence, aeronautics, space, transport, and digital identity and security domains with solutions, services and products that help them fulfil their critical role, consideration for the individual being the driving force behind all decisions.

Thales has 81,000 employees in 68 countries. In 2021, the Group generated sales of €16.2 billion.

CONTACTS

Thales, Media Relations

Cédric Leurquin

+33 (0)1 57 77 90 93

cedric.leurquin@thalesgroup.com

PLEASE VISIT

[Thales Group](#)



Alice Pruvot
+331 57 77 89 52
alice.pruvot@thalesgroup.com

Thales, Analysts/Investors

Bertrand Delcaire
+33 1 57 77 89 02
ir@thalesgroup.com