

DATE

March 25, 2021

SECTORS

Technology & Software

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Matt Fiore
Managing Director



Vivek Chadha
Director



Thomas Codazzi
Vice President



Ryan Frew
Vice President

DC Advisory advised Redscan on its sale to Kroll (formerly Duff & Phelps)



Background

- Redscan is an award-winning cyber security provider based in the UK
- Redscan's offering includes its proprietary cloud native MDR solution, which correlates events and intelligence from an array of leading telemetry sources. Additionally, the company provides bespoke assessment services, including CREST-accredited penetration testing, red teaming and vulnerability scanning

Process

- DC Advisory (DC), led by Sebastian Daumueller and Matt Fiore, was engaged by the shareholders of Redscan in December 2020 to help explore strategic options
- DC assisted shareholders to evaluate strong inbound interest, leveraging their understanding of the cyber security market dynamics and expertise in managing pre-emptive discussions, to a successful outcome
- It soon became clear that Kroll (formerly Duff & Phelps) - a growing global provider of managed security offerings - provided a compelling combination for the Redscan platform

- Tailoring management of inbound interest upfront, followed by a tightly controlled diligence process, meant that Kroll was in a position to sign and complete within five weeks of submitting their initial offer

Outcome

- Redscan announced its sale to Kroll on 25 March 2021
- Redscan's UK-based team and security operations centre (SOC) will further enhance Kroll's existing managed security offerings in the EU, providing opportunities for expanded compliance with GDPR
- Redscan's CEO Mike Fenton, COO Gubi Singh and CTO Mark Nicholls will stay with the firm, playing key roles to drive growth for the combined cyber risk team globally

“The DC Advisory team, led by Sebastian and Matt, were excellent. They demonstrated very astute judgement to help us navigate our options, and then executed a flawless and fast paced process, to deliver a win-win for Redscan and Kroll. We are very grateful for their transactional expertise, together with the hard work and professionalism of the broader team.”

Mike Fenton
CEO of Redscan

“It's been a genuine pleasure to work with the Redscan team to deliver an exciting outcome for Redscan and Kroll. Mike and his team have created a preeminent player in the MDR space, with the highest quality service and unmatched knowledge of the threat landscape. Kroll provides a compelling combination to continue their impressive trajectory of success. For DC, this transaction further enhances our strong global cyber security franchise.”

Sebastian Daumueller
Managing Director, DC Advisory UK

“The acquisition of Redscan by Kroll adds to our firm's significant momentum in cyber security – and MDR in particular – and highlights

the international reach and capabilities of our cyber security team. As the MDR space continues to evolve we are thrilled to announce a premium cross-border strategic combination, and are excited to see these teams come together to tackle the market together.”

Matt Fiore
Managing Director, DC Advisory US