Transaction Announcement

May 9th, 2023

Onspring has raised strategic capital from Capital IP. Momentum Cyber served as exclusive strategic & financial advisor to Onspring.
Onspring Raises Strategic Capital From Capital IP
Momentum Cyber Served As Exclusive Financial & Strategic Advisor To Onspring.

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**Transaction Overview**

- On May 9th, 2023, Onspring, the automated SaaS GRC software platform that delivers no-code connection across an enterprise, announced it has raised strategic capital from Capital IP Investment Partners, an investment firm focused on technology & tech-enabled businesses.

- "Our focus on consistent and responsible growth has fueled our financial strength and ability to deliver ROI for customers" – Chris Pantaenius, Co-Founder, Onspring

- "Our plans to dramatically accelerate Onspring’s growth are now in place, creating opportunities for us to take bigger bets on product development to revolutionize the GRC market" – Chad Kreimendahl, Co-Founder, Onspring

- "Onspring’s history of consistent profitable growth and efficient unit economics in an attractive and growing market was a compelling investment thesis and drove our decision to partner with Chris, Chad, and team" – Riyad Shahjahan, Managing Partner, Capital IP

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**Transaction Significance**

- An increasing regulatory climate is putting more pressure on companies to focus on compliance, risk, and resiliency. Thus, driving a strong and continued interest in the “GRC” category by both investors & strategic acquirors.

- Companies require a powerful, automated system that can help eliminate manual and repetitive tasks. As organizations move to consolidate technology and shift preference to self-administering cloud-based software, Onspring is positioned for a tremendous growth trajectory.

- The new capital will drive continued investment in platform improvements around AI, integrations, and user experience, in addition to new product development that will accelerate market share growth in the GRC category.

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**Momentum Cyber’s Role**

- Momentum Cyber served as exclusive strategic & financial advisor to Onspring.

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**Notable Risk & Compliance Strategic Activity**

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<tr>
<th>Source</th>
<th>acquires</th>
<th>Date</th>
<th>HQ</th>
<th>Founded</th>
<th>EV</th>
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<tbody>
<tr>
<td>Source: Pitchbook, 451, Company Websites, Press Releases</td>
<td>➞ Archer</td>
<td>04/13/23</td>
<td>Overland Park, KS</td>
<td>2000</td>
<td>$1.3B</td>
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<td></td>
<td>GGV Capital, ICONIO</td>
<td>12/07/22</td>
<td>San Diego, CA</td>
<td>2020</td>
<td>$200M Series C Financing</td>
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<td></td>
<td>Reciprocity</td>
<td>09/08/22</td>
<td>San Francisco, CA</td>
<td>2009</td>
<td>$60M Growth Financing</td>
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<td>Apptega</td>
<td>03/17/22</td>
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Onspring is a no-code, cloud-based GRC software that automates critical risk and compliance activities, including mapping policies to controls, findings, regulations, and governance frameworks, triggering workflows for remediation activities and visualizing real-time data for accurate reporting and faster, better decision-making.

**Onspring’s Suite Of Innovative & Industry Leading GRC Products**

- Policy Management
- Compliance Management
- Risk Management
- ESG Management
- Incident Management
- PO&AM Management
- Onspring GovCloud
- Internal Audit

**Comprehensive Features For Every Process & Report**

- **Live Reporting**
  - Real-time data aggregation in tables, graphs & maps that drill directly into details

- **Dashboards**
  - Deliver performance insights and communicate activities in role-based command centers

- **Surveys**
  - Send dynamic impact assessments, attestations & questionnaires

- **Formulas**
  - Calculate compliance violation values from data to measure real-time risk posture

- **Data References**
  - Relate data points to connect risk & regulations to impacted controls, policies, plans

- **Workflows**
  - Keep work flowing by automating multi- or single-path workflows across teams

**Award Winning Company Serving Hundreds Of Customers**

- **#1 GRC Platform By Info-Tech**
- **5★ Reviews On G2 Crowd**
- **40+ SaaS Rule Of 40**
- **2020 – 2022 Kansas City’s Best Places To Work**
- **650K+ Global Users**
- **30+ Platform Integrations**

**Onspring Raises Strategic Capital From Capital IP**

Best-In-Class Information Security Risk & Compliance Platform.
Capital IP is a global capital provider offering flexible financing solutions to innovative emerging technology companies, with a focus on making structured loans to technology and technology-enabled businesses. The Capital IP team has a proven history of providing flexible structured financing to companies in the enterprise-technology sector, and it continues to lead the industry in financial innovation.

**Headquarters**
San Francisco, CA

**Founded**
2014

**Co-Founders & Deal Team**
Riyad Shahjahan - Managing Partner
Aron Dantzig - Managing Partner
Jack Wills - Partner & COO

**Investment Approach**

- **Tailor Financing Solutions To Each Situation**
  Preserve partners’ interests, align incentives, and provide operating flexibility to build lasting businesses

- **Partner With Industry-Leading Companies**
  Operate as a supportive long-term partner for a variety of emerging-technology businesses

- **Fill A Void In The Capital Markets**
  Offer an attractive growth-capital alternative that enables companies to reach value inflection

**Deal Team Profile**

- **16+**
  Years Of Financial Innovation

- **$1.3B**
  Invested By Partners

- **35**
  Investments

**Select Portfolio Companies**

- **Onspring**
- **Nativo**
- [TIVIAN]

**Current Investments**

**Exited Investments**

- **GuideSpark**
- **issuu**
- **Magnum**
- **Percolate**
- **questback**
- **Slipstream**
- **tile**
- **videoamp**

**Momentum Cyber | Transaction Announcement**
Source: Company Websites & Press Releases
About Momentum Cyber
Momentum Cyber is the premier trusted advisor to the cybersecurity industry.

We provide bespoke, high-impact advice combined with tailored senior-level access. As world-class operators and advisors, we cater to the unique needs of both earlier stage founders, CEOs, and boards, as well as the complexity of later stage and public companies throughout their lifecycle — incubation to exit.

**Firm Highlights**

- Over a Century of Experience as World Class Operators and Advisors
- Unrivaled Thought Leadership in Cybersecurity Through Insightful Research
- Cyber Exit Savvy — Deep Expertise Selling to Strategic and Financial Buyers

**Unrivalled Industry Network**

- 3,500+ Cyber Companies Tracked
- 20,000+ Strategic & Investor Contacts
- 15,000+ Executives & Board of Directors
- 3,000+ Investors (VC, PE)
- 1,000+ Leading CISOs
- 500+ Channel & Service Providers
- 450+ Media & Influencers
- Government Contacts
- Strong Israel Network

**Strategic Advisory Services**

- Mergers & Acquisitions
- Private Equity / Growth Financing
- Corporate Finance
- Partnerships & Business Development
- Board & Special Situation Advisory
- Corporate Strategy & Development

**Offices**

- **Austin HQ**
  8601 Ranch Road 2222
  Building 1, Suite 290
  Austin, TX 78730

- **San Francisco Office**
  101 Second Street
  Suite 1275
  San Francisco, CA 94105
Award-Winning Advice

Deal of the Year 2022 SC Media Awards
Private Equity Deal of the Year 2021 Americas M&A Atlas Awards
Most Innovative Cyber M&A Firm 2020 Cyber Defense InfoSec Awards

Top Tier Media Coverage

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