



Paris, June 27th, 2019

**Press release**

**ACE Management closes its new fund: Brienne III,  
1st French fund dedicated entirely to cybersecurity**

**Paris** – 27 June 2019 – ACE Management announces the first closing of the Brienne III fund, for € 80 million. This fund's strategy is to finance start-ups offering innovative digital security technologies and to support the management in their build-up strategy, both in France and abroad. The investment spectrum will cover all the security needs of the "digital": industry 4.0, connected cars and ships, smart grid, e-health, transport, energy transition, IOT...

The very strong development of digital technologies, the exponential growth of systems' interconnection and dependency on data, are leading to a growing vulnerability of companies, as 80% of European companies have suffered a cyberattack in 2018.<sup>1</sup>

This underlying trend places the cybersecurity industry at the heart of technological and economic challenges and opens up opportunities for huge new markets that the most innovative, agile and ambitious companies must seize.

Among the investors alongside Tikehau Capital (reference investor and shareholder of ACE Management), and Bpifrance, several industry groups invested in Brienne III such as EDF (via EDF Pulse Expansion), Naval Group and Sopra Steria. Their goal is to bring out trusted technological solutions at national and European level, and similarly, the Region of Aquitaine is also investing in Brienne III as part of an action plan on cybersecurity.

The Brienne III team comprises Thierry Letailleur, Gilles Daguet and Stéphanie Hillard and has recently been reinforced with the arrival of Quentin Besnard (X-ISAE) who has 10 years of experience in the Ministry of the Armed Forces in the field of cyber defense and François Lavaste (ESCP Europe – Harvard Business School) previously CEO of Airbus Cybersecurity, Stormshield and Netasq.

Marwan Lahoud, Chairman of the Supervisory Board of ACE Management, says: *"Brienne III is the first French fund, and one of the first in Europe, to be dedicated to the digital security sector. The fund aims to meet the financing needs of innovative French, European or international companies that develop solutions to strengthen cyber security. The success of this first closing confirms the ability of ACE Management to position itself on this theme at the forefront of the industrial and technological challenges of tomorrow."*

Thierry Letailleur, CEO of ACE Management, says: *"The issue of the vulnerability of IT and industrial infrastructures to cyber-attacks is a major challenge for our society. For more than 25 years, ACE has always made of investment in the industry a major focus of its development and Brienne III is part of this strategy since it will contribute to the defense of Vital Importance Operators confronted with the cyber threat."*

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<sup>1</sup> Building strong cybersecurity in Europe, European Commission, 2018

## **About ACE Management**

ACE Management (subsidiary of Tikehau Capital) is an asset management company specialized, with 20 years' experience, in industry and innovation capital investment. The company manages 3 main sectorial fund ranges representing € 500 million of capital: aerospace (Aerofund), cybersecurity/defense (Brienne) and maritime (Atalaya).

Investors of funds managed by ACE Management are leading industrial companies, institutional investors as well as Regions.

Further information: [www.acemanagement.fr](http://www.acemanagement.fr)

## **Contact**

### **ACE Management:**

Delphine Dinard – [del@acemanagement.fr](mailto:del@acemanagement.fr) - + 33 1 58 56 25 68

### **Legal advisor**

Joffe & Associés: Olivier Dumas