

Bure invests in Appgate

Bure Equity has invested SEK 7M in the security company, Appgate. This is Bure's first direct investment in the company. Together with its existing indirect holdings, which it owns through CR&T and Innovationskapital, Bure Equity's ownership in Appgate - directly and indirectly - now amounts to 42.5 per cent. In connection with this investment, ABN Amro and GE Equity are also both investing in Appgate, which is receiving a combined capital contribution of SEK 100M.

Appgate was originally part of CR&T, a Bure-owned company, in which companies such as Spotfire, Gatespace and Pilotfish also originated. The company currently has some 40 employees in Sweden, the USA and Great Britain. With this new capital injection, Appgate is now well placed for vigorous expansion, especially in the USA and Great Britain where it has recently enjoyed some significant sales success.

Commenting on the investment, Roger Holtback, President and CEO of Bure Equity said: "Appgate has in a short period of time managed to create a market for a new product in competition with established solution providers. This has been achieved through technological superiority and, not least, through a sound business strategy. For us, Appgate is also a natural fit in our investment strategy. Through Innovationskapital and CR&T we can be involved in the initial development stages. Thereafter we can continue to invest during the companies' expansion phase".

Appgate's product is a security program which, in networks, delivers additional protection levels to those which can be provided by a standard firewall. It protects the network against attacks from within and allows the system administrator to define rights of access at a very detailed level. This means that the user only needs access to the information to which he is authorised. In October 2000, E+T Förlag awarded the Gold Mouse for the best software to Appgate.

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