



# ITrust, a computer security expert announces a capital raise of 2 million euros

February 2019

## Technology



Computer Security Technology Editor  
FRANCE

raised € 2 million from



**SOREPAR**

private investors



COMPANY COUNCIL

- Created in 2007 by Jean-Nicolas PIOTROWSKI, ITrust is a cybersecurity software publisher. Specialized in SOC/SIEM, the company is a leader in the detection of “unknown cyber threats” using Machine Learning and Artificial Intelligence. ITrust is based in Toulouse, in the South West of France
- ITrust raised 2 million euros with four investors: SOREPAR (Société Régionale de Participation de Midi-Pyrénées, Caisse d’Épargne Midi-Pyrénées), Nestadio Capital, Le Ronsard and SCOPELEC Group (1st employee-owned company in France specialized in the design, operation and maintenance of telecommunication infrastructures and the integration of connected solutions) for 1 million euros.
- With the investment of SCOPELEC in ITrust, the two companies signed a technological and commercial partnership agreement to roll out ITrust’s new Security Box offer for SMEs.
- ITrust clearly demonstrates its commercial and technological ambitions in the fast-growing cybersecurity market.

- Jean-Nicolas PIOTROWSKI, CEO & founder of ITrust comments: *“The capital raise will allow ITrust to pursue the development of its innovative R&D and be more offensive in a highly competitive market, with the hiring of “data scientist” experts and 10 new sales representatives.”*
- ITrust, which has about fifty employees, achieved a turnover of 3 million euros in 2018 with a business model based on SOC (Security Operation Center) franchises via a network of partners in France and abroad (CGI, Segeco, TDF, UGAP, Groupe Access in Canada, LMPS in Morocco...).

## Market Trends

- The most common current cybersecurity solutions (Firewall, Intrusion Detection Systems & Antivirus and SIEM) are built around rules used to detect vulnerabilities and suspicious activities. They are generally insensitive to APT (Advanced Persistent Threat- compromise a computer that holds valuable information). The question raised by these increasingly elaborate and undetectable attacks are how could we prevent or stop them.
- Some of these attacks are undetectable or happen in a flash: some last a few minutes while others are spread over time and are only detected when it is too late. Current security systems have reached their functional limits.
- This requires the use of advanced prediction tools using Artificial Intelligence (AI), a breakthrough technology, on which ITrust’s solutions are based. These tools allow to fully respond to the challenges faced by companies in terms of cyber threats.



## Client Testimonial

Jean-Nicolas PIOTROWSKI, CEO & founder of ITrust

*“We really appreciated the commitment and involvement of SOCIETEX throughout the operation. SOCIETEX has demonstrated a real understanding of our business model, our expectations, and enabled us to benefit from their expertise and know-how in orchestrating and negotiating this transaction.”*

## Our Approach

- SOCIETEX was mandated as Company Adviser in exclusivity as part of the capital raise of the company, to advise and assist in the identification of investors, negotiation and in the financial arrangement of the operation.
- ITrust benefited from SOCIETEX's know-how and expertise in software transactions.

## Our Team



**Emmanuel DAMPOUX**  
Partner  
[emmanuel.dampoux@societex.com](mailto:emmanuel.dampoux@societex.com)



**Jeremy AZZARITA**  
Associate  
[jeremy.azzarita@societex.com](mailto:jeremy.azzarita@societex.com)

## Recent transactions advised by SOCIETEX in the TMT sector

<p>TECHNOLOGY MOBILE SOLUTIONS FOR THE TRAVEL INDUSTRY</p> <p><b>MISTERFLY</b> MisterFly <a href="http://www.misterfly.com">www.misterfly.com</a> France</p> <p>acquired 100% of the capital of</p> <p><b>MTRIP</b> mtrip <a href="http://www.mtrip.com">www.mtrip.com</a> Canada</p> <p>Societex initiated transaction and advised the sellers</p>	<p>IT - SOFTWARE PUBLISHING</p> <p>AN ACQUISITION HOLDING acquired a stake in the company</p> <p><b>Qualiac</b> <a href="http://www.qualiac.com">www.qualiac.com</a> France</p> <p><b>ALTO</b> <a href="http://www.alto.com">www.alto.com</a> France</p> <p>Societex accompanied the investment fund in the sale of its stake</p>	<p>TECHNOLOGY INTELLIGENT TRANSPORT SYSTEMS</p> <p><b>TAGMASTER</b> TagMaster <a href="http://www.tagmaster.com">www.tagmaster.com</a> Sweden</p> <p>acquired the instant operations of</p> <p><b>HIKOB</b> HIKOB <a href="http://www.hikob.com">www.hikob.com</a> France</p> <p>Societex initiated the transaction and advised the buyer</p>	<p>IT - SOFTWARE PUBLISHING</p> <p><b>FIDUCIAL INFORMATIQUE</b> FIDUCIAL <a href="http://www.fiducial.fr">www.fiducial.fr</a> France</p> <p>acquired the R2/R3 operations of</p> <p><b>FCAR SYSTEMS</b> FCAR SYSTEMS <a href="http://www.fcarsystems.fr">www.fcarsystems.fr</a> France</p> <p>owned by</p> <p><b>ARGOS SODITIC</b> ARGOS SODITIC <a href="http://www.argos-soditic.com">www.argos-soditic.com</a> France</p> <p>Societex advised the seller</p>	<p>COMPUTER SCIENCE SOFTWARE PUBLISHING FOR LOCAL AUTHORITIES</p> <p><b>BERGER-LEVRULT</b> Berger-Levrult <a href="http://www.berger-levrult.fr">www.berger-levrult.fr</a> France</p> <p>acquired 100 % of the capital of</p> <p><b>ADUCTIS</b> Aductis <a href="http://www.aductis.com">www.aductis.com</a> France</p> <p>Societex initiated the transaction and advised the sellers</p>
<p>TECHNOLOGY INTELLIGENT TRANSPORT SYSTEMS</p> <p><b>TAGMASTER</b> TagMaster <a href="http://www.tagmaster.com">www.tagmaster.com</a> Sweden</p> <p>acquired 100% of</p> <p><b>MAGSYS</b> MAGSYS <a href="http://www.magsys.net">www.magsys.net</a> France</p> <p>Societex initiated the transaction and advised the buyer</p>	<p>IT - SOFTWARE PUBLISHING</p> <p>ELECTRONICS FOR IMAGING, Inc</p> <p><b>efi</b> <a href="http://www.efi.com">www.efi.com</a> USA</p> <p>acquired 100% of the capital of</p> <p><b>RHAPSO Group</b> Rhapsody <a href="http://www.rhapsody.com">www.rhapsody.com</a> France</p> <p><b>AGT &amp; J</b> <a href="http://www.agt-collectivites.com">www.agt-collectivites.com</a> France</p> <p>Societex initiated the transaction and advised the sellers</p>	<p>IT - SOFTWARE PUBLISHING</p> <p><b>PERINFO</b> PERINFO <a href="http://www.perinfo.eu">www.perinfo.eu</a> France</p> <p>acquired</p> <p><b>AGT Collectivités</b> AGT Collectivités <a href="http://www.agt-collectivites.com">www.agt-collectivites.com</a> France</p> <p>Societex initiated the transaction and advised the seller</p>	<p>E-COMMERCE - RETAILER OF PRODUCTS &amp; SERVICES DEDICATED TO PETS</p> <p>AN INDUSTRIAL GROUP France</p> <p>acquired 100 % of the capital of</p> <p><b>WANIMO</b> wanimo! French online leader France</p> <p>Alven Capital, <b>STRIFEUR</b>, <b>ALTO</b> sold their stakes</p> <p>Societex initiated the transaction &amp; advised the seller</p>	<p>IT SOFTWARE PUBLISHER &amp; SYSTEM INTEGRATOR</p> <p><b>CAMPBELL SCIENTIFIC</b> CAMPBELL SCIENTIFIC <a href="http://www.campbellsci.co.uk">www.campbellsci.co.uk</a> UK</p> <p>acquired 100% of the capital of</p> <p><b>COROBOR SYSTEMS</b> COROBOR systems <a href="http://www.corobor.com">www.corobor.com</a> France</p> <p>Societex initiated the transaction and advised the seller</p>