



Axcel invests in BullWall, a leading ransomware protection software provider

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Axcel partners with BullWall to create a leading global ransomware protection software provider

BullWall offers a unique solution to stop ransomware attacks via its proprietary software, RansomCare. RansomCare is specialist software acting as a last line of defence against ransomware when conventional cybersecurity systems fail.

Since its inception in 2016, BullWall has delivered exceptional growth by bringing to market a uniquely strong product that addresses ransomware attacks, which are a key concern for corporations and public institutions today. The founders and management of BullWall have successfully established a market presence in the US and the UK through strategic reseller partnerships. The partnership between the founders and Axcel aims to support and accelerate this impressive growth journey to become a leading global ransomware protection software provider.

Michael Slipsager, CEO of BullWall, says: *"We're very well positioned to address the big threat of ransomware attacks in society, and we see great opportunities in the market for continued future growth. With Axcel as our new majority shareholder, we have a strong partner and the backing that will enable us to scale our business rapidly and win the market for ransomware software."*

Christian Bamberger Bro and Christoffer Müller, Partners at Axcel, say: *"Since our first encounter with the BullWall team, we've been truly impressed by the unique software they've built and their track record of international growth. Ransomware attacks are an ever-increasing risk for companies, and we're very pleased and excited to partner with a global pioneer within ransomware protection. We look forward to supporting Michael and his team in accelerating the growth of BullWall."*

The founders of BullWall, Michael Slipsager (CEO) and Jan Lovmand (CTO), will retain a significant shareholding in the company.

The transaction is expected to close at the beginning of 2022.

About BullWall

BullWall is a fast-growing cybersecurity ransomware protection player with headquarters in Vejle, Denmark. Founded in 2016, BullWall's overarching purpose is to stop new and unknown strings of ransomware attacks in their tracks. BullWall offers an agentless ransomware protection solution, RansomCare, that detects attacks when other cybersecurity systems fail. Once RansomCare detects unwanted encryption of files, the system automatically shuts down the user within milliseconds and mitigates the ransomware from spreading to other connected devices.

About Axcel

Founded in 1994, Axcel is a Nordic private equity firm focusing on mid-market companies, with a broad base of both Nordic and international investors. Axcel has raised six funds with total committed capital of EUR 2.8 billion. These funds have made 62 platform investments with well over 100 add-on investments and 43 exits. Axcel currently owns 19 companies.

Further information

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