

KLECHA & CO.: 18° CYBERSECURITY DEAL

THE EUROPEAN INVESTMENT BANK WITH NETHIVE IN THE ACQUISITION BY BREGAL MILESTONE

22 October 2026. - an independent pan-European investment bank specialising in tech - advised the shareholders of **Nethive S.p.A.** (Alcedo SGR and the founders) as financial advisor in the sale of the majority stake in the company to **Bregal Milestone**, a European private equity firm specialising in growth investments in the software sector.

Nethive, one of Italy's leading providers of cybersecurity services and software, also announced the acquisition of **Joy Comm S.r.l.**, a company specializing in cybersecurity that will bring complementary expertise and deep technical capabilities to the Group.

Founded in 2014 by Alessandro Bellato and Diego Rocco, **Nethive** serves more than 250 clients across telecommunications, energy, healthcare, industrial markets and the public sector. The company closed 2025 with revenues of approximately **€25 million**, continuing its growth trajectory.

With Bregal Milestone's backing, Nethive is poised to accelerate its growth, leveraging AI-powered automation, scaling its managed services and proprietary software businesses, strengthening its commercial platform and pursuing targeted strategic acquisitions in Italy and internationally.

Stephane Klecha, Co-Founder and Managing Partner of Klecha & Co., commented: *"This marks our 18th transaction in cybersecurity, a strategically critical sector for Europe. Building a more resilient digital economy requires sustained investment in homegrown champions with the scale and capabilities to compete internationally. Italy has outstanding companies such as Nethive, with the potential to become leading players not only in their domestic market – where cybersecurity spending is expected to exceed €4 billion in 2026¹ – but across Europe."*

Klecha & Co.

Klecha & Co. is an independent pan-European investment bank specialising in technology, including the software, IT services, hardware and IoT sectors. Founded in Milan in 2009, Klecha & Co. has carried out over 120 M&A and capital raising transactions in the tech sector, of which more than a third are cross-border, for approximately 10 billion in transacted Enterprise Value. From its Italian headquarters in Milan, alongside offices in London, Paris, Madrid, New York and Lille, Klecha & Co. offers its clients highly specialised assistance by combining experience and expertise in the field of extraordinary transactions with in-depth knowledge of the dynamics of the tech sector. Thanks to this unique business model, it supports companies at every stage of their transactions, from the definition of their development strategy to the eventual post-M&A integration, contributing to the development of the European innovation ecosystem.

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¹ Source: Mordor Intelligence