

PRESS RELEASE

GDPR software vendor Wrangu accelerates growth with funding of Value Creation Capital

Bilthoven/Amsterdam/London, May 2nd, 2019 – The Security of Things Fund of Value Creation Capital in Bilthoven invests growth capital in governance, risk management and compliance (GRC) software vendor Wrangu.

Wrangu, with its headquarters in Amsterdam and a subsidiary in London, was founded in 2016. The company is a specialist in Governance, Risk, Compliance, Privacy and Security Operations. Wrangu builds software products and solutions that whilst based on ServiceNow's Now Platform are designed to fit individual client needs.

The GDPR has already come into force in Europe, and with some very similar privacy acts being enacted around the world, most companies are finding it very hard to manage all the requirements in what is a very dynamic environment. The risk for companies is very high – the potential financial penalties (i.e. penalties of up to 4% of the companies' revenue) are significant, but the potential reputational damage may cost even more. Companies need a professional solution to manage their privacy requirements.

To help companies with their privacy policy, Wrangu offers the GDPR Accelerator, which facilitates companies to undertake data protection impact screening/assessments (DPIA), document their personal data processing activities (ROPA), and categorise and map personal data to the companies' assets and business processes in a structured manner. In addition, the GDPR Accelerator provides a portal and relevant processes to allow a Data Subject to exercise their rights, and should the worst happen, it contains a data breach module for logging and tracking Personal data breaches. While manual solutions are static and hard to keep up to date and stand-alone solutions can only have limited interaction with all of a companies systems, the Wrangu GDPR Accelerator sits on your platform and directly interacts with your data, driving the workflows required to ensure your data privacy approach becomes dynamic. In short, the Wrangu GDPR Accelerator allows companies to leverage all of the other investments they have made in security, asset management, vendor management and of course IT management generally, whilst ensuring their data privacy requirements become dynamic.

Wrangu's GDPR solution combined with the ServiceNow® GRC solution offers companies the ability to drive GDPR processes and directly link them to compliance and risk, dynamically supporting data privacy requirements whilst driving efficiency by unlocking the "test once comply many" capability. The same approach that transformed ITIL processes can transform the management of legal and regulatory requirements creating transparency and action so companies are not burdened, whilst ensuring regulatory compliance.

"We were closely looking to software vendors to support large companies within the privacy domain. Wrangu combines extensive domain expertise and experience of software platforms like ServiceNow to build solutions that responds to a fast growing need in the market for managing risk and compliance. In addition, the team has a proven track record in their market by servicing well-known international brands", says Ronald Wissink, Managing Partner of Value Creation Capital. "That combination offers us an attractive perspective in a market that we consider to offer an enormous potential for the coming years."

"Wrangu is delighted to team up with the highly experienced team at Value Creation Capital" said Lee Grant, CEO of Wrangu. "They not only bring funding to help us take advantage of the high growth path we are on, but they bring significant expertise and knowledge that will help take Wrangu to the next level."

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Wrangu

Wrangu builds software products and solutions based on the structured platform and compliance engine of ServiceNow. Tens of well-known brands, including many of the Fortune 500 companies are serviced by Wrangu. The Dutch-Anglo company is headquartered in Amsterdam and has a subsidiary in London (UK).

Value Creation Capital

Value Creation Capital (VCC) invests in companies that are active in high-tech (via TechNano Fund), Cyber Security (via Security of Things Fund), business software, data intelligence and IT managed services. VCC has been founded in 2005 by serial entrepreneurs who started, built and sold several interesting fast-growing ICT and Tech companies. VCC differentiates by combining "Intellectual Capital", sector experience & expertise and an extensive network with active value creation of their portfolio companies "to the next level".

Security of Things Fund

VCC started its Security of Things Fund in 2016 and has focus on young and fast-growing companies within the domain of Cyber Security. Security of Things Fund is the only investment fund in the Benelux that exclusively focuses on the relevant subject of Cyber Security that includes areas such as Secure Internet of Things (IoT), block chain technology, (forensic) data analysis and the protection of data and intellectual property.