

14/06/2019 — NOVALPINA CAPITAL

Novalpina Capital LLP to Unveil New Governance Framework at NSO Group Within 90 Days

- NSO's board and Novalpina are progressing well on the development of a new governance framework at NSO
- New framework will bring NSO Group in full alignment with UN Guiding Principles on Business and Human Rights
- NSO will in future aim to disclose all information of relevance and importance unless it is expressly prohibited in law from doing so or it cannot do so for reasons of public safety, national security, risk of employee harm or to protect legitimate commercial confidentiality.
- New framework to set benchmark for transparency in cybersecurity industry

Funds managed by Novalpina Capital LLP ("Novalpina"), an independent European private equity firm, together with the Founders and management of NSO, completed the acquisition of a majority stake in NSO Group ("NSO"), an Israeli cybersecurity company, on March 18th.

NSO develops technology that provides government intelligence and law enforcement agencies with the critically important capabilities to lawfully collect data or sometimes legally intercept communications of individuals suspected of terrorism or organised crime.

There is an ongoing debate about the use and implementation of lawful interception technology. Novalpina is committed to creating an example in the lawful interception and TMT sector, that all others can admire and aspire to emulate. Novalpina and NSO will do whatever necessary to ensure NSO's technology is used only for its intended lawful purpose – the prevention of harm to our fundamental human rights to life, liberty and security from acts of terrorism and serious crime.

We believe strongly in the merits of bringing NSO's regulated and well-developed internal processes into full alignment with the UN Guiding Principles on Business and Human Rights.

Within the next 90 days, Novalpina, working with the board and NSO's management, will establish at NSO a new benchmark for transparency and respect for human rights in full alignment with the UN Guiding Principles. This is an ambitious goal, wholly without precedent within the cybersecurity industry (in fact, it remains rare in any industry). The intended outcome is a significant enhancement of respect for human rights to be built into NSO's governance policies and operating procedures and into the products sold under licence to intelligence and law enforcement agencies.

As part of a new governance and transparency framework, NSO will in future aim to disclose all information of relevance and importance unless it is expressly prohibited in law from doing so or it cannot do so for reasons of public safety, national security, risk of employee harm or to protect legitimate commercial confidentiality. In line with the UN Guiding Principles, the revised governance framework for NSO will be designed to reflect the need for particular attention to be paid to adverse human rights impacts on individuals at "heightened risk of vulnerability or marginalisation" which would include journalists, human rights defenders, and members

of other civil society groups.

The lawful, appropriate and responsible deployment of surveillance technologies, such as NSO's, by government intelligence and law enforcement agencies, is essential to address the serious consequences of what would otherwise be untraceable crime, terrorism, paedophile rings, human trafficking, drug cartels and the like.

The company's technology is designed in such a way that it can only be deployed by an intelligence or law enforcement agency to whom the technology is sold under licence. The very large majority of contracts with end-user organisations to deploy NSO's technology under licence require an export licence from the government of country of export.

NSO's highly targeted interception technologies protect the public from terrorism and serious crime, without undermining the right to privacy and freedom of opinion and expression.

Stephen Peel, co-founder of Novalpina, said: "One of the major issues facing government law enforcement officials across the world, as they try to ensure the safety of their citizens, is perpetrators of terrorism and serious crime "going dark" through the use of encrypted communications. The lawful, appropriate and responsible deployment of surveillance technologies such as NSO's by government intelligence and law enforcement agencies is essential to address the serious consequences of what would otherwise be untraceable crime, terrorism, paedophile rings, human trafficking, drug cartels and the like. Novalpina and NSO are committed to do whatever necessary to ensure NSO's technology is used only for its intended lawful purpose – the prevention of harm to our fundamental human rights to life, liberty and security from acts of terrorism and serious crime."

About Novalpina Capital

Novalpina Capital is an independent European private equity firm that invests in middle market companies. The Firm was founded by Stephen Peel, Stefan Kowski and Bastian Lueken in 2017. The founding partners bring more than 50 years of combined experience in private equity investing, having held senior positions in the European operations of firms including TPG, Centerbridge and Platinum Equity, and worked together for nearly a decade at TPG.

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