Press release

Main Capital announces majority investment in French security software provider PRIM'X

Paris, June 24, 2025 – **Main Capital Partners ('Main') and PRIM'X are pleased to announce Main's majority investment in PRIM'X, a leading software developer of encryption and data confidentiality solutions, primarily focused on customer groups in the European defense, governments and security industries. This landmark, proprietary transaction marks Main's second platform investment in France, following the recent opening of its Paris office in February 2025. The management team of PRIM'X will remain operationally involved and will hold a significant minority stake, ensuring continuity and commitment to the company's long-term strategy. The transaction received all necessary regulatory approvals.**

Founded by CEO Serge BINET in 2003, PRIM'X is a leading software developer of encryption and data confidentiality solutions mainly directed to the Enterprise segment and (semi-) public administrations. Its solutions are primarily aimed at mission critical end-markets where high security requirements are indispensable. The company serves an international base of more than 1,000 customers from its offices in Lyon (HQ) and Paris. The client base of PRIM'X consists of various governmental bodies and authorities, as well as customers in industries such as Defense, Telco, Aerospace and Financial services.

PRIM'X' proven track-record and commitment to data security enables its customers to operate safely, improve confidence, and consistently meet rigorous standards of IT sovereignty. Starting from a strong user base in France, the company has already taken its first international steps to amongst others Spain, the Netherlands, Mexico and South-Korea where a notable shift is seen in customers with an increased demand for data confidentiality management solutions prioritizing digital sovereignty. PRIM'X is well-positioned to capitalize on this momentum.

Growth through new verticals, strategic acquisitions and customer value

In the next chapter of growth, Main Capital and PRIM'X will collaborate to further elevate the company's global presence, deepen expertise in existing markets, explore new industry verticals, and expand the product suite with innovative, complementary solutions allowing to serve its customers even better. Leveraging Main Capital's local presence in amongst other the Benelux, DACH and Nordics and specialized expertise in international buy-and-build strategies, this partnership will accelerate PRIM'X's growth and innovation, reinforcing its commitment to delivering great value to customers.

Jonas KRUIP, Co-Head of Main France said: "In today's world, as cyber threats grow in complexity, advanced data encryption is no longer optional – it is a fundamental necessity for securing sensitive information across industries and maintaining trust in digital systems. The acquisition of PRIM'X underscores our commitment to investing in the security software market

and partnering up with like-minded entrepreneurs. We look forward to partnering with the management team of PRIM'X, who have not only built an impressive suite of security software solutions in France but have also managed to successfully internationalize the product suite. In the coming years, we will focus on organic growth complemented by a selective buy-and-build strategy and will leverage our expertise in the security software market to support PRIM'X to grow into new geographies and verticals, whilst further improving and innovating the product offering.

A major contribution to national and European data sovereignty

Thanks to Main's strategic support, PRIM'X strengthens its position in Europe and reaffirms its policy of product certification with the different cybersecurity authorities such as the ANSSI in France, CCN in Spain and AIVD in the Netherlands to guarantee a high level of trust in its products, both on a national and European level. Its development hub, based in France, will continue to grow to serve its customers.

Serge BINET, Founder and CEO of PRIM'X added: "Our new partnership with Main Capital represents a significant milestone in PRIM'X's growth journey. With our global vision reinforced, we remain deeply committed to expanding internationally and investing in data security innovations that improve data sovereignty for authorities and private companies. Whilst PRIM'X has been robust and successful on its own, we saw in Main Capital a strong strategic partner to accelerate growth and diversify. The entire leadership team will remain actively invested and at the helm for this next phase as PRIM'X expands into new technologies and markets."

About PRIM'X

https://www.primx.eu

PRIM'X is a leading software developer of encryption and data confidentiality solutions mainly directed to the Enterprise segment and (semi-) public administrations. The company offers a wide range of proprietary software solutions covering files and folder encryption, disk and laptop encryption, files and folder in transit encryption, email encryption as well as Microsoft 365 cloud encryption. The company was founded by the current CEO in 2003 and serves a French and International customer base of more than 1,000 customers with their team of c. 50 FTE working from their headquarters in Lyon, France, and a second office in Paris, France.

About Main Capital Partners

https://main.nl

Main Capital Partners is a leading software investor in the Benelux, DACH, France, the Nordics, and the United States with approximately EUR 6.5 billion in Assets under Management. Main has over 20 years of experience in strengthening software companies and works closely with the management teams in their portfolio as a strategic partner to achieve profitable growth and larger outstanding software groups. As a leading software investor managing private equity funds active in Northwestern Europe and North America, Main has 90 employees operating out of its offices

in The Hague, Düsseldorf, Stockholm, Antwerp, Paris, and an affiliated office in Boston. Main maintains an active portfolio of over 50 software companies. The underlying portfolio employs over 12,000 employees. Through its Main Social Institute, Main supports students with grants and scholarships to study IT and Computer Science at Technical Universities and Universities of Applied Sciences. In April, Main announced the acquisition of Trace One, based in Paris.

Nothing contained in this Press Release is intended to project, predict, guarantee, or forecast the future performance of any investment. This Press Release is for information purposes only and is not investment advice or an offer to buy or sell any securities or to invest in any funds or other investment vehicles managed by Main Capital Partners or any other person.

End of press release

The senders of this release are Main Capital Partners and PRIM'X.

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