



## **Xcelerate Pte Ltd acquires a strategic equity stake in Gieom – a leading financial services compliance and operational risk & resilience management software product provider**

**Bengaluru, Singapore, June 19, 2024:** Xcelerate Pte Ltd (Xcelerate), an Environmental, Social, Governance, Risk and Compliance (ESGRC) operating and investing platform, has announced the acquisition of a strategic equity stake in Gieom Business Solutions Private Limited (Gieom) through a combination of primary and secondary investment. This investment will enable Gieom to grow its customer base in Europe and other highly regulated Banking, Financial Services, and Insurance (BFSI) markets where demand for modern, future-ready, and defensible operational risk & resilience technology solutions is escalating.

Gieom is a leading provider of Generative AI-powered RegTech solutions, including Standard Operating Procedure (SOP) and Policy Management, Operational Risk and Resilience, and Digital Identity Verification to clients across Europe, Middle East & India. Gieom has also created customized templates that accelerate interpretation and compliance with upcoming regulations, including UK's Operational Resilience Act, Europe's Digital Operational Resilience Act (DORA) and Australia's CPS 230 to name a few

Globally, digitization of BFSI compliance is rising rapidly, driven by stringent regulatory oversight and the need to assure key business stakeholders of the firm's operational resilience. Leveraging RegTech solutions is increasingly important for entities needing to enhance visibility and reporting of their governance, risk, resilience and compliance management to senior managers, regulators and other supervisory agencies. Xcelerate's investment marks a significant addition to the firm's portfolio, complementing its strong presence in social compliance and ESG reporting sectors. Backed by a strong investor base, Xcelerate aims to further consolidate its position in the BFSI compliance segment with future acquisitions.

John Santhosh, Managing Director and CEO at Gieom, commented: "Interest in Gieom's solutions has risen dramatically in light of Operational Resilience Regulations getting enforced by various Central Banks. We are excited that Gieom's partnership with Xcelerate opens the door for us to provide BFSIs with the highest quality RegTech solutions, already used by more than 100 customers globally with the premium service levels we are renowned for."

Kv Ramanand, CEO, India for Xcelerate Group said. "John and the Gieom team have helped multiple global banks manage their internal and operational risks through innovative solutions. Leveraging their strong foundation of domain and technology expertise, they have undertaken some pioneering initiatives and emerged as a well-respected partner in the new and highly regulated DORA segment. We look forward to working closely with the Gieom team and its advisors in scaling the operations to the next level making the right investments in domain expertise, technology and market outreach."

John Santhosh will continue to lead Gieom as Managing Director and CEO, reporting to the Board.

Xcelerate's advisors included Ernst & Young LLP for financial & tax due diligence and tax advisory, and Sivana Law as the legal advisor.

**About Gieom Business Solutions Pvt. Ltd (Gieom)**

Founded in 2012, GIEOM Business Solutions Private Limited, is a trusted software product company servicing financial services client across Middle East, Africa, India , UK and Europe.

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**About Xcelerate Pte Ltd (Xcelerate)**

Xcelerate is an integrated ESGRC operating and investing platform headquartered in Singapore. It operates and acquires controlling equity stakes in entities operating in the GRC and ESG segments across the APAC and the EU regions. It has made rapid progress in its objectives to create a strong platform for cutting edge technologies, high quality teams and entities with significant domain expertise that work together to provide tools and solutions that enable entities manage risk, meet regulatory requirements, and conduct business in a sustainable manner.

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