

# Azini Capital to Accelerate ClusterSeven

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New investment will enable fast-growing UK software business to accelerate market and product development

Azini Capital, the London based private equity firm that specialises in replacement and growth capital, is pleased to announce that it has completed the acquisition of End User Computing risk management solutions company ClusterSeven and will be looking to invest in the business to accelerate market and product development.

ClusterSeven is the most recent investment from Azini's third fund, which is backed by Lexington Partners, the world's largest independent manager of secondary private equity funds with over \$33 billion in committed capital.

Surveys by auditors and analysts repeatedly show that the vast majority of businesses are dependent on spreadsheets to deliver business critical information into financial accounts, the public markets and to Regulators. Errors and anomalies in spreadsheets, and other End User Computing (EUC) applications, is a growing problem with dire consequences in terms of perception, trust and reputation. Driven in part by Governance, Risk and Compliance (GRC) regulations, model risk management is increasingly a "hot topic" for regulators, auditors, financial institutions and large publicly-listed enterprises. ClusterSeven offers a unique suite of software products for the validation, analysis and control of business-critical spreadsheets and similar end-user applications and databases.

**Nick Habgood of Azini Capital** said "We are very excited to acquire ClusterSeven; we believe the company is extremely well placed to help its customers address the growing regulatory requirement and to manage the risks inherent with the use of spreadsheets and other End User Computing applications. We're looking forward to working alongside the team at ClusterSeven to better support its customers, further develop their market penetration worldwide as well as to bring new exciting SaaS products to market."

**Ralph Baxter, CEO and founder of ClusterSeven**, said: "We are very pleased to move to the next stage of our development in partnership with Azini Capital. This investment is great news for our clients as it will enable us to further develop our solutions and improve awareness in the market of the best practices we have built together. Businesses are increasingly focused on the quality of information delivered to all their executives, clients, auditors and regulators. That means knowing what is happening in your spreadsheets."

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## About Azini Capital

Azini Capital is private equity firm that specialises in replacement and growth capital – acquiring shareholdings in growth stage private and small-cap public technology companies from historical investors and shareholders. Azini offer existing shareholders an option for full or partial liquidity, providing the additional time and capital to maximise enterprise value.

[www.azini.com](http://www.azini.com)

## About ClusterSeven

London-based ClusterSeven has developed a range of market-leading software products that provide oversight and transparency of a firm's spreadsheets, user-built databases and modelling tools. The business saw record growth in 2014 reflecting the increasing importance of its solutions as institutions seek to improve the accuracy and guardianship of their data. Its solutions help firms to balance their governance, risk and regulatory compliance (GRC) obligations with the need for innovation and productivity. ClusterSeven provides non-invasive, passive monitoring and tracking of spreadsheets down to the level of individual cells.

The firm's clients include many leading global companies; a third of the world's top 30 banks as well as leading insurers, investment managers, energy firms and manufacturers.

**For more information about ClusterSeven, visit [www.clusterseven.com](http://www.clusterseven.com). For a demonstration please visit [Get Started](#).**

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