



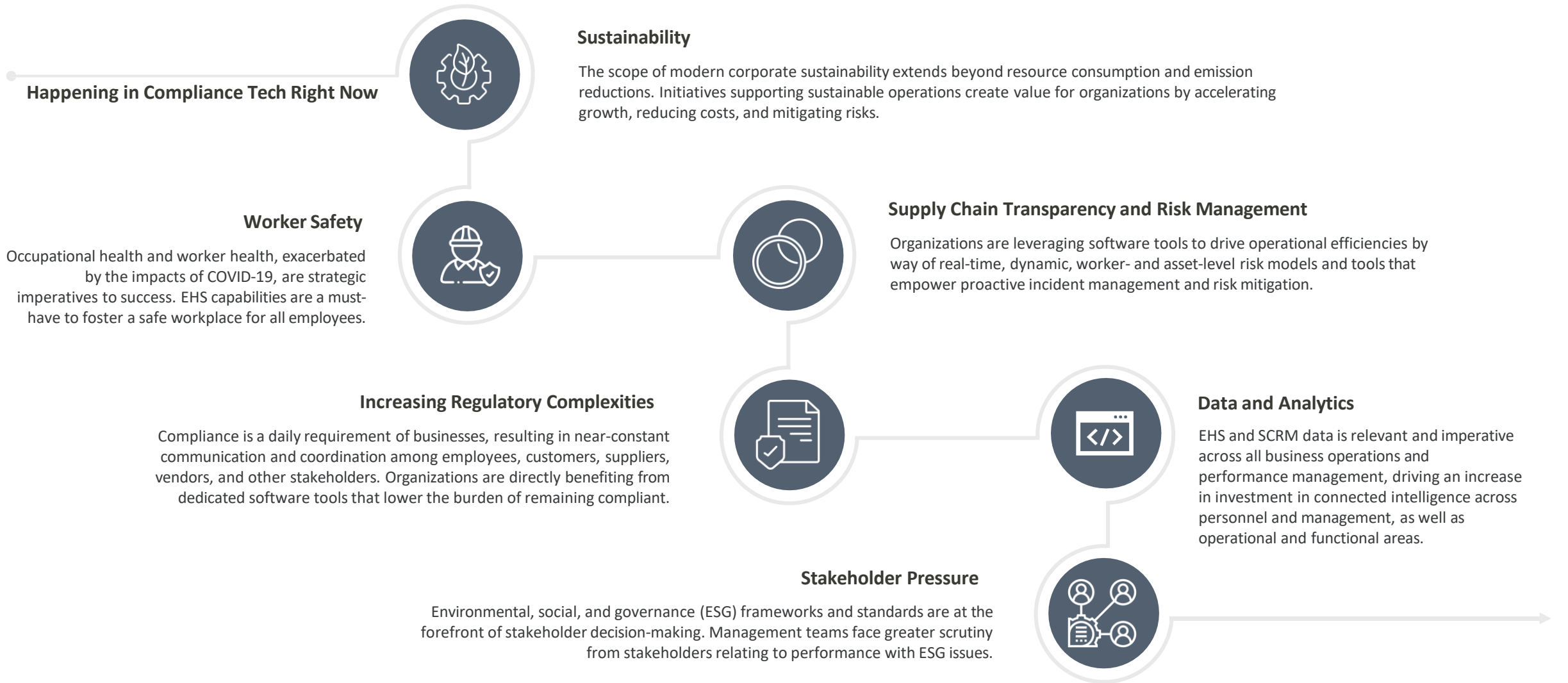
EHS & SCRM Technology Sector Brief

Environmental, Health, and Safety (EHS) and
Supply Chain Risk Management (SCRM)

Harris Williams | 2H 2024

EHS and SCRM Technology Observations and Key Trends

Increasing focus on worker safety, supply chain visibility, and sustainability is driving adoption of EHS and Supply Chain Risk Management solutions.



Perspectives on EHS and SCRM Technology

Environmental, Social, and Governance (ESG)

Solutions designed to manage, track, and measure ESG performance

Environmental, Health, and Safety (EHS)



Solutions that streamline environmental, health, and safety management and improve health and safety performance

Select Market Participants



Key Trends

- Cloud deployment with mobile functionalities
- Necessity of EHS training throughout the entire organization
- Convergence of employee safety and asset risk management
- Heightened regulatory and investor focus on sustainable business practices
- Data aggregation and benchmarking relating to sustainability commitments

Supply Chain Risk Management (SCRM)



Solutions that manage supply chain and vendor risk

Select Market Participants



Key Trends

- Increased focus on supply chain transparency and risk mitigation
- Integration of climate risk, sustainability, and resilience
- Significant focus on climate impact and sustainability
- Demand for “nth-degree” supplier visibility
- Interest in end-to-end platforms with seamless data integration
- Growing importance for marketplaces with high network nodal density

What We're Reading

72% Financial Institutions to Invest in ESG Tech: Survey by BCT Digital and Chartis Research

The Economic Times

A recent survey by BCT Digital and Chartis Research found that 72% of global financial institutions plan to invest in ESG technology in the next two years. Respondents revealed that compliance with ESG guidelines is a growing challenge for many financial institutions and having a fully integrated framework that enables data management is crucial to the compliance process.

Read the full article [here](#)

Data, Climate Tech, Sustainability Initiatives and the Next Phase

Forbes

The next phase of climate tech will focus on data-driven solutions that support sustainability initiatives, leveraging advanced technologies like AI, IoT, and blockchain to drive meaningful environmental impact. As the market continues to evolve, companies that prioritize data climate tech will be better positioned to meet their ESG goals and achieve long-term success.

Read the full article [here](#)

How AI Can Help Procurement Better Manage Supply Chain Risk

Business Reporter

AI can help procurement teams better manage supply chain risk by analyzing large amounts of data to identify potential risks and provide real-time insights, enabling more informed decision-making. AI-powered tools can also help monitor supplier performance, detect fraud, and predict potential disruptions, allowing businesses to proactively mitigate risks and improve supply chain resilience.

Read the full article [here](#)

A Company's Environmental, Health, and Safety Team Could Play a Significant Role in ESG Performance

Reuters

A company's EHS team can play a significant role in ESG efforts, as they are often responsible for collecting and analyzing data on environmental impact, workplace safety, and other social responsibility metrics. By leveraging the expertise of EHS teams, companies can improve their ESG performance, reduce risks, and enhance their reputation among investors, customers, and other stakeholders.

Read the full article [here](#)

Recent Harris Williams Technology and Compliance Content

- **Beneficial Reuse and the Circular Economy: Waste Management Overview**



[Link to Read](#)

- **Renewables & Distributed Energy**



[Link to Read](#)

- **GRC Sector Update**



[Link to Read](#)

Select 1H 2024 EHS & SCRM Technology Transactions

Riverwood Capital makes investment in HammerTech

HAMMERTECH

Target

RIVERWOOD  CAPITAL

Investor

July 15, 2024

- HammerTech is a provider of construction management software, offering integrated solutions for project management, safety, and field collaboration
- The investment by Riverwood Capital will help HammerTech fuel its growth and expansion, enabling the development of new products and features to enhance its construction management software platform.

Ideagen acquires Damstra



D A M S T R A

Target

Ideagen

Buyer

April 26, 2024

- Damstra is a provider of workplace management software, offering solutions for workforce, asset, and compliance management
- The acquisition of Damstra enhances Ideagen's capabilities in risk management, audit, and compliance, and solidifies its presence in the global GRC market

Ideagen acquires InPhase and Plant Assessor



Targets

Ideagen

Buyer

April 23, 2024

- InPhase is a provider of cloud applications, specializing in incident reporting and quality assurance solutions
- Plant Assessor is a provider of compliance software for plant safety and maintenance management in Australia
- The acquisition of InPhase and Plant bolsters Ideagen's software portfolio, adding advanced business intelligence, analytics, and project management capabilities to its EHS solutions

General Atlantic makes majority investment in GRESB



G R E S B

Target

GENERAL ATLANTIC

Investor

April 17, 2024

- GRESB is a provider of sustainability and ESG data and insights, offering a global benchmark for real estate and infrastructure investments
- The investment by General Atlantic positions GRESB to continue enhancing its ESG data and insights platform, establishing it as a leading provider of sustainability benchmarks for the real estate and infrastructure industries

The Riverside Company makes investment in Kaseware



Target

Riverside

Investor

April 10, 2024

- KaseWare is a provider of end-to-end compliance and risk management solutions, offering a suite of software to help organizations efficiently manage their compliance, risk, and audit processes
- The investment will help Kaseware leverage Riverside's deep industry and operational expertise to help them accelerate growth through new product development, enhanced support, and geographic expansion

Once For All acquires Nalanda

nalanda

Target

ONCE FOR ALL

Buyer



April 4, 2024

- Nalanda is a provider of innovative, AI-powered data analytics and business intelligence solutions, helping organizations unlock insights and drive informed decision-making
- The acquisition of Nalanda extends Once For All's European footprint into Spain and enhances the differentiated offering of its technology platform, providing a broader product suite to its customer base

Select 1H 2024 EHS & SCRM Technology Transactions

3E acquires Quick-FDS


Target


Buyer

April 3, 2024

- Quick-FDS is a provider of workplace safety and regulatory compliance solutions, offering software and services to help organizations manage safety data sheets, chemical inventories, and regulatory reporting requirements
- The acquisition of Quick-FDS fuels 3E’s mission to expand its European footprint, enhance its safety data sheet management capabilities, and strengthen its position in the global compliance software market

EQT acquires Avetta



Target



Investor

April 2, 2024

- Avetta provides cloud-based solutions for supply chain risk management and compliance, connecting businesses with qualified vendors, contractors, and suppliers to reduce risk and boost efficiency
- The acquisition will enable Avetta to leverage EQT’s global footprint and sustainability expertise, enhancing Avetta’s product portfolio and fueling its goal of global expansion

Apax makes investment in Integrated Environmental Solutions


Target


Investor

February 27, 2024

- Integrated Environmental Solutions is a provider of building performance and sustainability software, enabling efficient and sustainable building design
- The investment will help Integrated Environmental Solutions leverage Apax’s expertise in building sustainability and energy efficiency, and drive growth in the rapidly expanding market for environmental software solutions

3E acquires ChemChain


Target


Buyer

January 11, 2024

- ChemChain is a provider of cloud-based supply chain management and compliance solutions for the chemical industry, streamlining procurement, inventory, and shipping processes
- The acquisition of ChemChain expands 3E’s chemical management capabilities and offers a more comprehensive suite of EHS solutions to its customers

Sphera acquires SupplyShift


Target


Buyer

January 9, 2024

- SupplyShift is a provider of cloud-based supply chain transparency and traceability solutions, enabling companies to map, monitor, and manage their global supply chains with ease
- The acquisition of SupplyShift enhances Sphera’s offerings in supply chain risk management and sustainability, enabling businesses to improve their overall ESG performance

VelocityEHS acquires Contractor Compliance


Target


Buyer

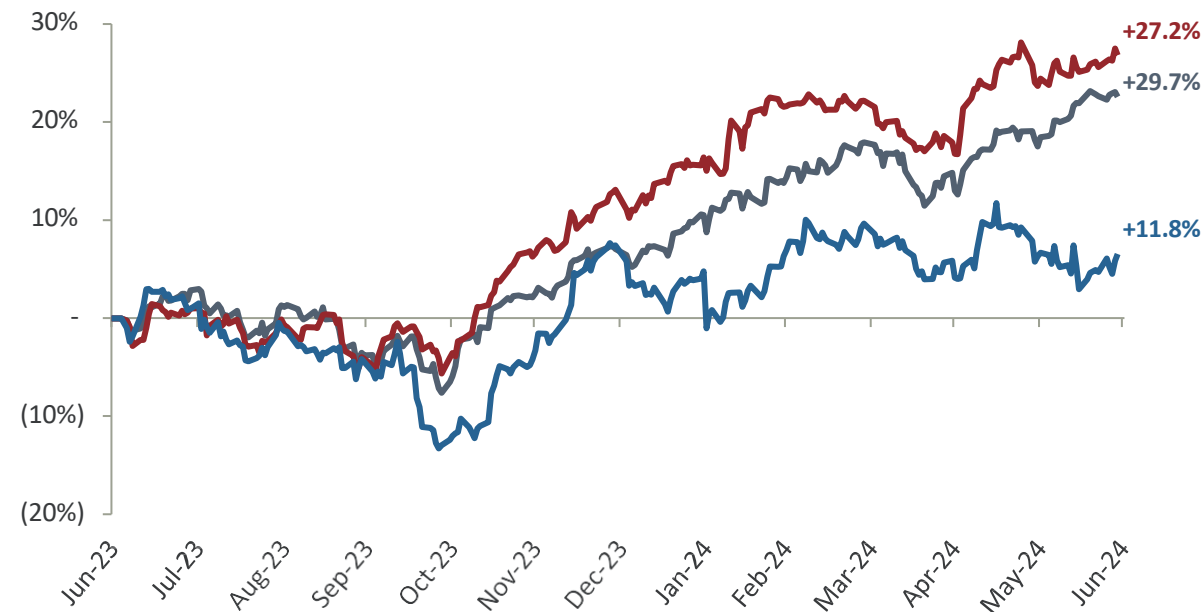
January 8, 2024

- Contractor Compliance is a provider of cloud-based compliance management software, helping companies easily manage contractor qualifications, certifications, and regulatory requirements
- The acquisition of Contractor Compliance expands VelocityEHS’ capabilities in contractor management and risk assessment, enabling organizations to more effectively manage contractor relationships

Compliance Technology Public Company Trended Stock Performance

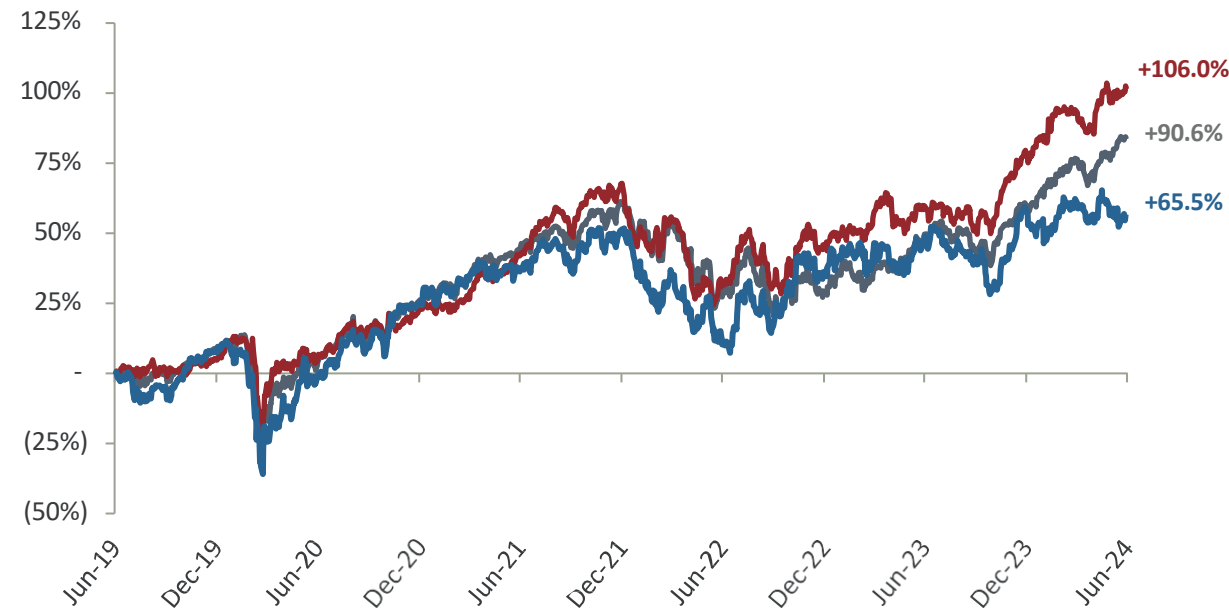
Public Company Stock Performance – Past 12 Months

Indexed Stock Price Performance for the Period June 2023 – June 2024



Public Company Stock Performance – 5 Years

Indexed Stock Price Performance for the Period June 2019 – June 2024



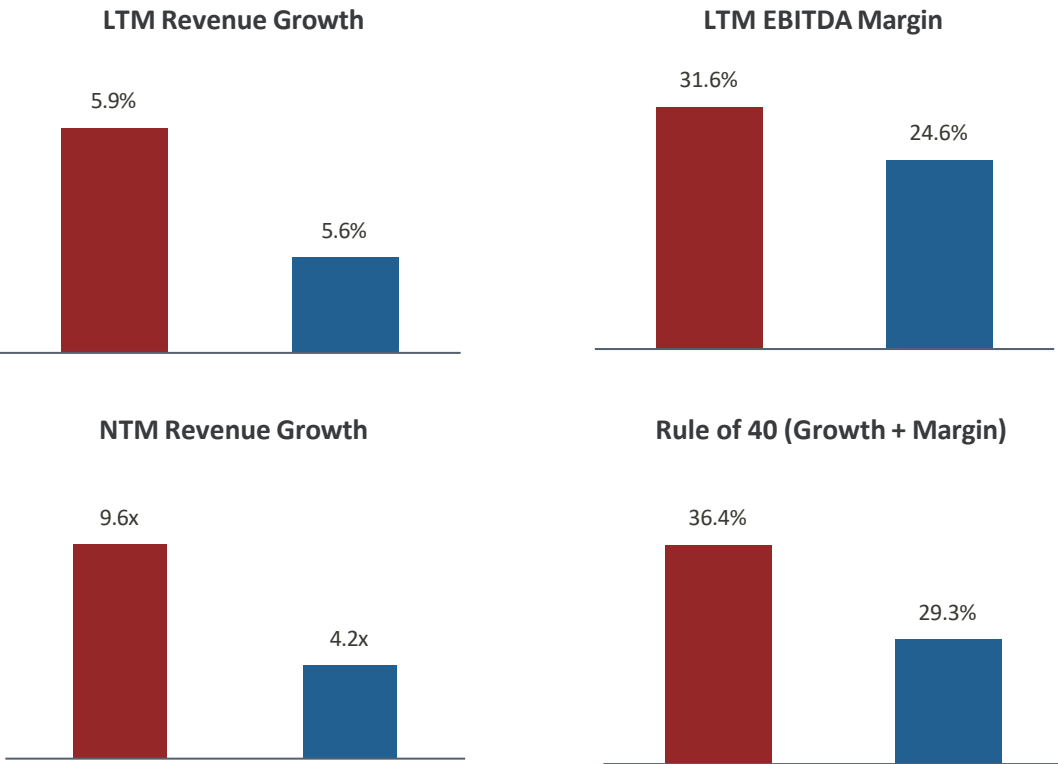
— Compliance Technology – Diversified — Compliance Technology – Industrials — S&P 500

Compliance Technology – Diversified

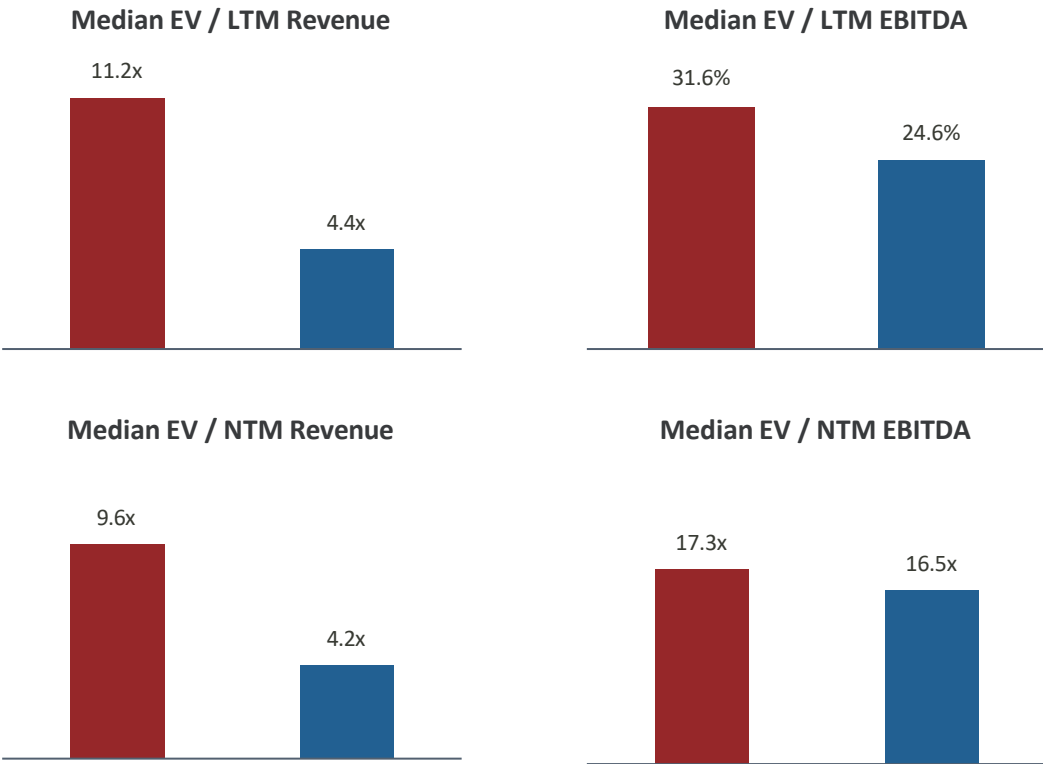
Compliance Technology – Industrials

Compliance Technology Public Company Operating and Valuation Metrics

Public Company – Operating Metrics











Public Company – Valuation Metrics



Compliance Technology – Diversified



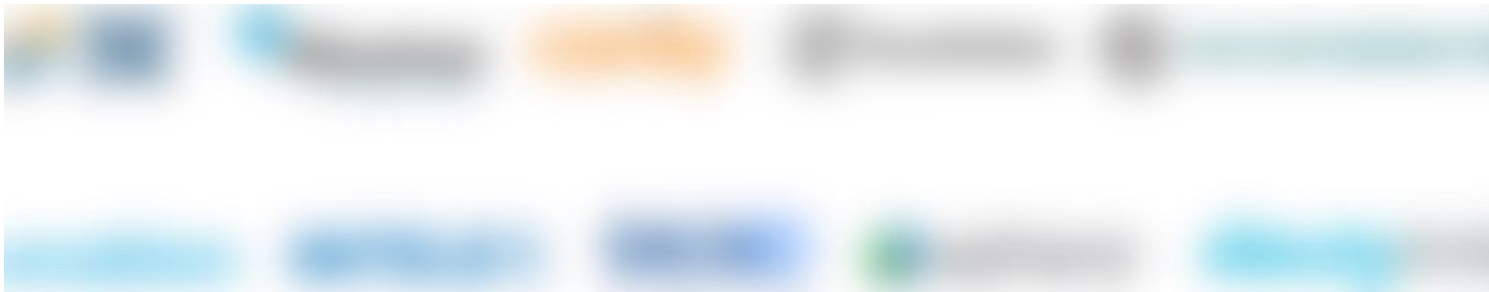
Compliance Technology – Industrials



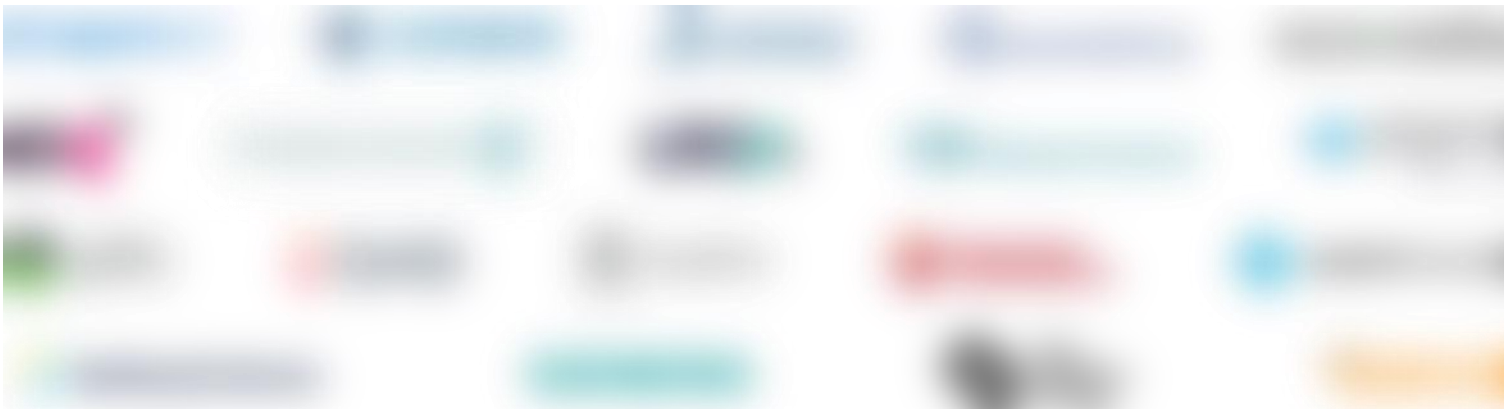
Incumbent EHS and SCRM Technology Market Landscape

To view the full market map, please contact technologyinsights@harriswilliams.com

EHS Platforms



Sustainability, Quality, and Diversified



Supply Chain Management Platforms



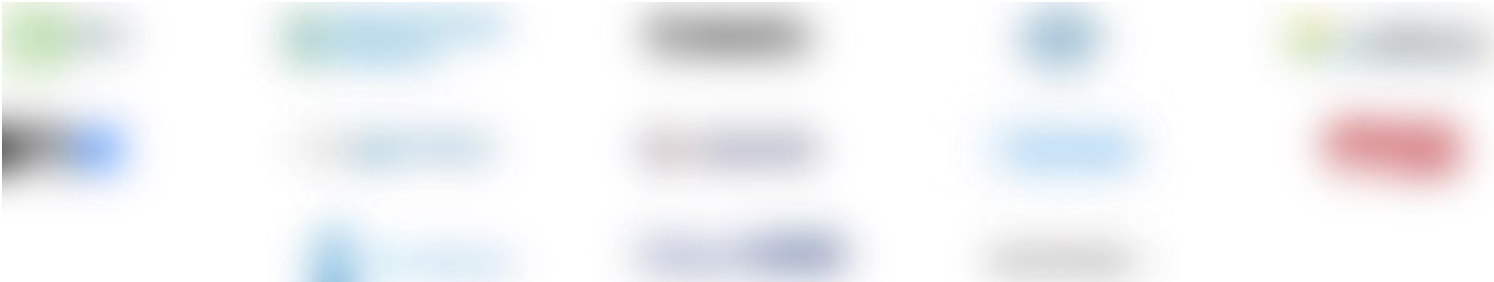
Training



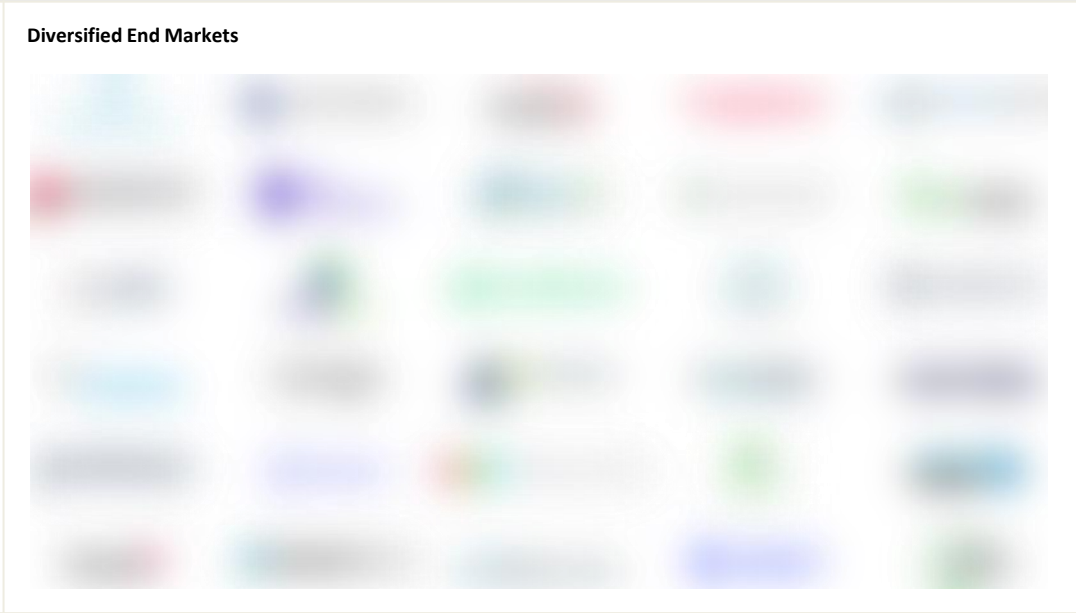
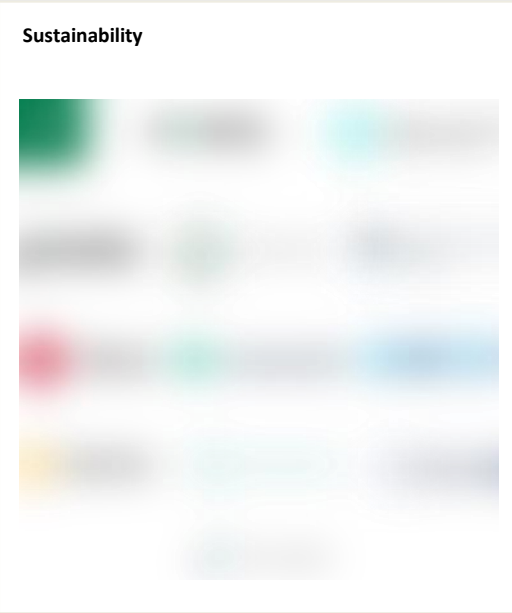
Emerging EHS and SCRM Technology Market Landscape

To view the full market map, please contact technologyinsights@harriswilliams.com

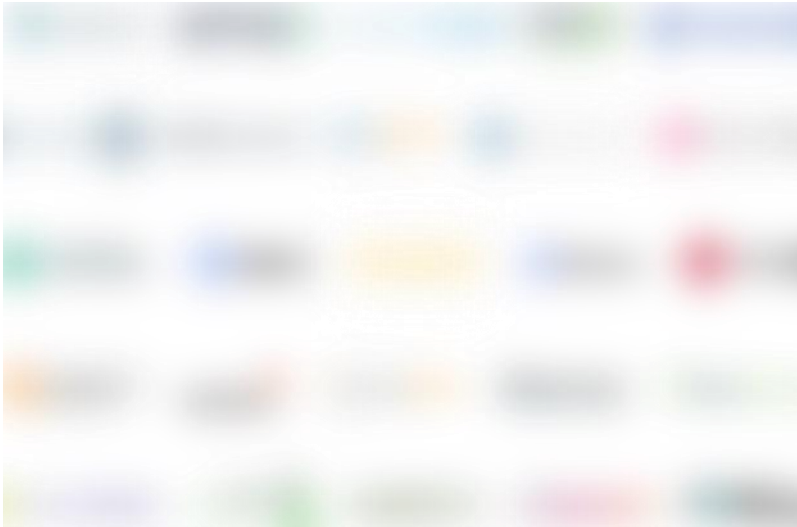
EHS Platforms



Sustainability, Quality, and Diversified



Supply Chain Management Platforms



Training



Technology Coverage Areas

- › Application Software
- › Infrastructure & Security Software
- › IT & Managed Services

Sector Coverage Areas

- › Architecture, Engineering & Construction
- › Compliance
- › eCommerce & Retail
- › Education
- › Government & Public Sector
- › Healthcare
- › Human Capital Management
- › Industrial
- › Office-of-the-CFO
- › Pharma
- › Legal
- › Supply Chain & Logistics
- › Real Estate & Property Tech

Thematic Focus Areas

- › SaaS/Cloud
- › Digital Transformation
- › Integrated Payments
- › AI/Machine Learning

Our Technology Group advises leading EHS and SCRM technology companies worldwide.

Learn more about our experience advising premier EHS Technology companies:



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Harris Williams Compliance Technology Experience

Selected Compliance Tech Experience



a portfolio company of



has been acquired by



a portfolio company of






a portfolio company of



has been acquired by



a portfolio company of





has made a minority investment in






a portfolio company of




has been acquired by





has made a significant growth investment in





a portfolio company of



has acquired





has acquired



a portfolio company of





has made an investment in





a portfolio company of



has been acquired by





has acquired





has acquired





has acquired



Harris Williams Client Engagement Spotlight



a portfolio company of



has been acquired by



a portfolio company of



Company Background
Nalanda is a leading supply chain risk and compliance management software platform in Spain, serving a network of over 1,000 contractors and 45,000 sub-contractors.

Successful Outcome
The transaction delivered another successful outcome within the EHS and SCRM software sector. The transaction extends Once For All’s European footprint into Spain and enhances the differentiated offering of its technology platform, adding scale and the ability to aid in providing a broader product suite to its customer base. Nalanda operates a SaaS-based network that helps enable contractors and property owners to manage the compliance of sub-contractors in their supply chains, bringing additional worker-level compliance and health & safety solutions to Once For All’s product suite.

Harris Williams served as exclusive financial advisor to Nalanda in this transaction.

Harris Williams Client Engagement Spotlight



has made a significant growth investment in



Company Background
GAN Integrity is a provider of technology that enables proactive, integrated, real-time management and monitoring of third-party and employee risk, ethics, and compliance programs.

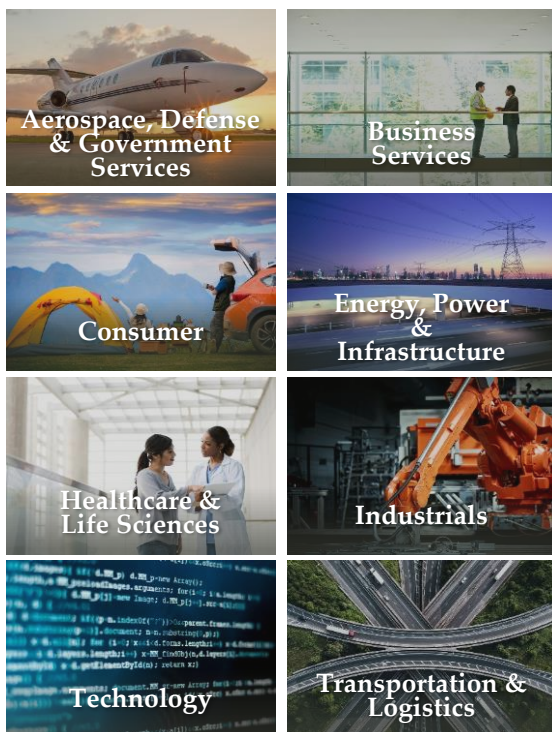
Successful Outcome
The transaction delivered another successful outcome within the GRC software sector. This investment by Apax aligns with their mission to partner with and support companies with sustainable business practices and will allow GAN to accelerate product development and better serve the growing demands of global brands for risk, ethics, and compliance management software technology.

Harris Williams served as exclusive financial advisor to Apax Partners in this transaction.

HW Harris Williams / GLOBAL INVESTMENT BANK

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Deep Industry Experience



Proven Expertise

MERGERS & ACQUISITIONS

PRIVATE CAPITAL SOLUTIONS

PRIMARY FUND PLACEMENT

Core Values That Drive Success



75%

Revenue from repeat clients

87%

Managing Directors promoted from within

30+

Year history

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Appendix

Public Market Operational and Valuation Metrics

As of June 30, 2024

\$ in Millions

Company	Capitalization	Value	High	Gross Margin	EBITDA Margin	LTM Revenue	NTM Revenue	LTM EBITDA	NTM EBITDA
Compliance Technology - Diversified									
Intercontinental Exchange	\$78,518	\$100,014	97.5%	100.0%	61.2%	11.9x	10.7x	19.5x	16.2x
Thomson Reuters Corporation	75,767	77,943	94.9%	40.9%	31.0%	11.2x	10.5x	36.2x	27.4x
RELX	45,701	53,753	52.9%	64.9%	31.6%	4.6x	4.3x	14.6x	11.0x
Wolters Kluwer	39,522	42,412	98.9%	71.8%	30.4%	6.9x	6.6x	22.6x	20.1x
Nasdaq	34,742	44,815	93.8%	57.9%	63.1%	12.5x	9.6x	19.8x	17.3x
Median	\$45,701	\$53,753	94.9%	64.9%	31.6%	11.2x	9.6x	19.8x	17.3x

Compliance Technology - Industrials									
Honeywell International	\$145,518	\$197,047	92.0%	38.5%	14.8%	2.3x	2.2x	15.8x	12.0x
Siemens	139,054	154,001	97.8%	37.5%	24.2%	4.2x	3.9x	17.3x	14.8x
Schneider Electric	134,496	146,815	93.8%	41.8%	18.9%	3.7x	3.5x	19.6x	16.7x
Emerson Electric	63,023	78,021	94.3%	51.0%	28.2%	4.7x	4.3x	16.7x	16.3x
Dassault Systèmes	49,692	48,516	72.2%	83.8%	25.1%	7.5x	6.8x	29.8x	18.6x
Rockwell Automation	31,383	35,183	79.0%	40.1%	20.4%	3.9x	4.0x	19.2x	18.6x
Fortive Corporation	26,085	29,329	85.1%	59.6%	26.3%	4.8x	4.5x	18.2x	15.7x
Aspen Technology	12,579	12,564	88.4%	65.5%	33.5%	11.4x	10.8x	33.9x	27.9x
Median	\$56,357	\$63,268	90.2%	46.4%	24.6%	4.4x	4.2x	18.7x	16.5x