

25.11.2024 - 15:51 Uhr

VERMEG Announces the Sale of its RegTech division "Agile" to Regnology

Amsterdam (ots/PRNewswire) -

VERMEG, a leading provider of software solutions for the financial services industry, backed by Charterhouse Capital Partners, announces today it has entered into an agreement to sell its RegTech division "Agile" to Regnology, a renowned global expert in regulatory compliance. This strategic transaction aligns with VERMEG's long-term vision to strengthen its focus on its core areas of expertise, Collateral Management and Insurance, while ensuring a promising future for the Agile team under Regnology's leadership.

For decades, asset servicing has been a cornerstone of VERMEG's operations, with a comprehensive portfolio that includes corporate actions (OST), Collateral Management, mutual funds (OPCVM), and life insurance. These core offerings have solidified VERMEG's reputation as a trusted partner to financial institutions worldwide.

The acquisition of Lombard Risk in 2018 marked a pivotal moment in VERMEG's history, enabling the company to expand into Anglo-Saxon markets and establish itself as the global leader in Collateral Management. This transformation was driven by the complementarity between VERMEG's and Lombard Risk's product portfolios and supported by the center of expertise established in Tunisia, which continues to play an instrumental role in VERMEG's success.

Agile, VERMEG's regulatory business division, has represented a distinct and specialized segment of the company, accounting for approximately 10% of its workforce. Over the years, Agile has evolved into a best-in-class modular and scalable SaaS platform that delivers end-to-end regulatory reporting solutions, from data ingestion, through calculation to last-mile reporting. Positioned as a high-performing entity in the complex regulatory environment, Agile has garnered industry recognition for its innovation and capabilities.

Through this transaction, Agile will join Regnology, a globally recognized leader in regulatory reporting and supervisory processes. This move enables Regnology to expand its international footprint and leverage the expertise and talent cultivated in Tunisia. The strategic partnership ensures service continuity while creating exciting opportunities for Agile and its team.

For VERMEG, the transaction represents a significant milestone in its strategy to concentrate on its core strengths. By consolidating its leadership in Collateral Management and Insurance, VERMEG will mobilize resources to pursue growth and deliver even greater value to its clients. This strategic realignment underscores VERMEG's commitment to innovation and excellence in financial technology.

"This transaction aligns with VERMEG's strategy to ensure long-term sustainability and success for both the company and its employees," said **Badreddine OUALI**, co-CEO and Founder. At the same time, VERMEG can focus on strategic initiatives in its core Banking & Market Infrastructure and Insurance divisions, leveraging additional resources to deliver even greater value to our clients."

About VERMEG

Founded in 1993, VERMEG provides software solutions to over 500 blue-chip clients in more than 40 countries across the banking, insurance, and wealth management industries. The company's high-quality platform offers best-in-class tools to automate processes and drive digitalization in financial services. Headquartered in Amsterdam with offices in 16 countries, VERMEG employs over 1,000 people worldwide. For more information, visit www.vermeg.com.

About Regnology

Regnology is a leading global provider of innovative solutions for supervisory, regulatory and tax reporting. Over 35,000 financial institutions, 70 regulators and tax authorities rely on our solutions to streamline their processes, enhance data quality, and improve efficiency. Building on our unified data ingestion model, Regnology is uniquely positioned to support regulators in data collection and supervisory processes, and the regulated across the full regulatory reporting value chain. Leveraging the expertise of 900+ employees in 16 countries, we help clients navigate the complexities of an ever-evolving, data-intensive regulatory landscape.

For more information, visit www.regnology.net/.

Logo - https://mma.prnewswire.com/media/2566692/VERMEG_Logo.jpg

Contact:

Donia SAHLI dsahli@vermeg.com

View original content: <https://www.prnewswire.co.uk/news-releases/vermeg-announces-the-sale-of-its-regtech-division-agile-to-regnology-302315472.html>

Contact:

+216 29 900 314

Original content of: VERMEG, transmitted by news aktuell

Diese Meldung kann unter <https://www.presseportal.de/en/pm/133036/5916661> abgerufen werden.