Cyber Partners

Technology due diligence that speaks the language of your **investment committee.**

Private Equity & Venture Capital · AU · NZ · UK · EU · US

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Every deal now has a technology dimension. In many transactions, it is the deal thesis rather than a peripheral concern.

Platform scalability, cybersecurity posture, AI capability, technical debt, team execution risk. The typical technology diligence report catalogues findings and classifies risks, leaving the translation into financial consequences to others who are rarely equipped to perform it.

Material risks are missed, or noted but not quantified, until they surface post-acquisition when the investor's options have narrowed considerably.

> *"The question a PE partner needs answered is never 'what is wrong with the technology?' It is always 'what does this mean for the deal?'"*

Commercial translation.

Cyber Partners assesses the full technology, AI, and cybersecurity landscape of a target business and translates every significant finding into its effect on valuation, deal structure, and investment thesis.

- Technical debt quantified in dollar terms
- Cybersecurity gaps mapped to insurance and remediation costs
- AI capability claims tested against the underlying architecture
- Execution risks identified and costed against the business plan
- Integration cost and timeline tested against the financial model
- Regulatory exposure priced as remediation cost and deal condition

PRACTITIONER M&A EXPERIENCE

30+
Years senior executive & NED experience

A$30M–US$3.5B
Transaction size range

5
Markets · AU · NZ · UK · EU · US

$1.4Bln
Total Deal value completed as Executive and Non Executive Director

Senior practitioner economics, without Big 4 overhead.

Nine dimensions. One integrated view.

Technology risk is distributed across infrastructure, code, security posture, team capability, regulatory exposure, IP defensibility, and the alignment between the technology and the investment thesis. Cyber Partners assesses each dimension and maps the findings to their effect on the deal.

01

Investment thesis verification

Whether the technology, as it actually exists, supports the thesis the deal is being done to.

02

Quantified risk & hidden costs

Technical debt, infrastructure investment, licensing exposure and undisclosed capital requirements, in dollar terms.

03

AI & platform capability

Defensible intellectual property, or a commercial API integration with no barrier to replication?

04

Competitive moat

Whether the technology assets underpin genuine competitive barriers. That distinction is visible from the architecture.

05

Cyber & regulatory compliance

Posture, breach history, incident response and compliance across Privacy Act, CPS 234, NIST CSF, Essential Eight, ISO 27002, PCI DSS, GDPR.

06

Cyber insurance positioning

Existing coverage assessed against the identified risk profile, with exposure quantified where gaps exist.

07

Team & execution capability

Key person dependencies, skill gaps, offshore development quality, delivery track record and retention risk.

08

Integration complexity

Platform compatibility, data migration, TSA duration, and the integration risks absent from the financial model.

09

Investment thesis alignment

Red flags, deal-structuring recommendations and upside, expressed in the terms the investment committee needs.

Structured to fit your deal process.

PHASE 1 · 2–4 WEEKS

Red Flags

A rapid assessment identifying material technology, AI, and cybersecurity risks to inform the go/no-go decision.

PHASE 2 · 3–6 WEEKS

Full Due Diligence

All technology and cybersecurity matters with potential impact on the transaction: material risks, remediation costs, and their effect on valuation and deal structure.

THROUGH TO SIGNING

Binding Bid Support

Advisory through negotiation and documentation, including Q&A from lenders and co-investors. The same practitioner throughout.

Engagement models

Single deal · Retained partnership · Vendor DD support · Post-deal assistance · Post-deal remediation assurance testing

What we find. What it changes.

Selected engagements. Client and target names are never disclosed.

FinTech platform

Buy-side · Australia · A$100M+

A proprietary AI credit-scoring system was positioned as a core investment thesis driver. We identified that the claimed capability was a commercial API integration with no defensible intellectual property, and that offshore development quality issues had produced an 18-month roadmap delay. Our client withdrew prior to commitment.

Utility services business

Buy-side · Australia · A$1BN+

Fifty concurrent projects in flight, half materially delayed with no dedicated programme leadership. A critical system replacement was 36 months behind schedule with an $8M cost overrun, and a further $3M cybersecurity gap was identified. Our client added deal conditions with milestone gates.

Telecommunications infrastructure

Buy-side · Australia · Significant equity investment

Identified that recent changes to the Telecommunications Act had brought the target into the scope of the Telecommunications Sector Security Reforms, an aspect initially missed by legal due diligence. Over $1M in previously unquantified cybersecurity costs, and 47 costed recommendations to the investment committee.

ESG compliance platform

Vendor DD · United Kingdom · GBP 160M fundraise

A member-owned SaaS business operating across 180 countries. We assessed technology roadmap, platform scalability, cybersecurity posture and team capability, identified cybersecurity gaps and provided a remediation strategy to reach investor-expected standards. The fundraise completed with investment by a UK private equity firm.

Tony Barnes

Founder & Lead Practitioner

LLM (Enterprise Governance) · MBA · MBLaw · MIS (Cyber) · FGIA · CISSP

Every Cyber Partners engagement is led by Tony personally. He has founded, scaled, acquired and exited technology businesses, served as chief executive of public companies on two continents, and sat as a non-executive director of national critical infrastructure companies.

Discuss the technology dimensions of your next transaction.

Initial conversations are confidential and without obligation.

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