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A V O C A T S

Press release

May 2026



HARLAY AVOCATS ADVISES IGNISSION ON ITS FIRST LBO TRANSACTION

Ignimission, a French software company specializing in cybersecurity and compliance, has welcomed **Cervinvest** as a shareholder through a minority LBO designed to support its growth strategy.

Founded in 2017 by **Goerges Gavelle**, **Olivier Paugam** and **Gilles Dolet**, **Ignimission** develops no-code software solutions that automate GRC (Governance, Risk and Compliance) and identity security processes, addressing regulatory challenges such as the AI Act, Enterprise Risk Management (ERM), and Third-Party Risk Management (TPRM). The company notably developed an automation platform for one of the world's leading identity security and access management providers, demonstrating the technical sophistication of its solutions.

Against a backdrop of continuously increasing regulatory requirements in governance, risk management, and cybersecurity, **Ignimission** has established itself as a specialized player in a rapidly growing market. In 2025, the company generated nearly €6 million in revenue, with an EBITDA margin exceeding 20%.

Cervinvest becomes a key shareholder alongside the founders, who retain control of the company. This transaction is intended to support Ignimission's ambition to become a leading French and European player in the GRC and cybersecurity markets. In what remains a highly fragmented sector, the company plans to accelerate its development, notably through a targeted acquisition strategy.

Thibault Chareton, **Salim Bencheikh** (partners) and **Alexandre Jean-Baptiste** (associate) advised **Ignimission** and its founders on the legal aspects of the transaction.

Avolta Partners (**Pascal Farrugia**, **Alexandre Meiers** et **Thibault Sordet**) acted as M&A advisor to Ignimission and its founders.

Mermoz Avocats (**Thomas Hermetet**, **Marina Llobell**, **Nicolas Privat**, **Claire Bourgeois** and **Charles Bergeon**) advised **Cervinvest Capital**.

ABOUT HARLAY AVOCATS: Harlay Avocats is an independent international business law firm based in Paris. Founded in 1988, Harlay Avocats is an independent French law firm with a multidisciplinary team of lawyers who assist clients in France and abroad with most of their business law needs (day-to-day and special transactions). The corporate team at Harlay Avocats, led by Marie-Laure de Cordovez, Olivier Cognard, Thibault Chareton, and Salim Bencheikh, specializes in private equity, securities law, and mergers and acquisitions.

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