



Comply365 Announces Acquisition of Rolls-Royce's SMS Business

Accelerates investment in safety management to create a leading, global all-in-one operational content, safety and training management offering

Beloit, Wis. / Bristol, England / Wellington, New Zealand – April 7, 2025 – Comply365, LLC ("Comply365"), a leading global provider of operational content, safety and training management solutions for the aviation, rail, defense and space industries, announced today it has acquired Rolls-Royce's SMS business, a global provider of safety and compliance management systems ("SMS"). The acquisition of Rolls-Royce's SMS business follows the [recently announced](#) but pending acquisition of ASQS. These acquisitions represent Comply365's commitment to investment in safety management and the company's mission to create a best-in-class, integrated offering to elevate safety and operational performance for its worldwide aviation, rail, defense and space customers. As part of the change in ownership, the Rolls-Royce SMS solution will revert to its former name – AQD. Comply365 is a portfolio company of Insight Partners and Liberty Hall Capital Partners ("Liberty Hall").

This acquisition of AQD will further strengthen Comply365's product capabilities and service offering in safety management and add a significant number of leading aviation customers to its global customer base.

The AQD team will bring deep industry knowledge and a sophisticated SMS offering to complement Comply365's existing SMS product, SafetyNet and ASQS's SMS product, iQSMS. The combination of three best-in-class SMS offerings and additional domain expertise further positions Comply365 as a trusted player in the safety management space.

Ilia Kostov, CEO of Comply365, said: "We are delighted to add the expertise and extensive aviation experience of the AQD team, which further bolsters Comply365's offering in the safety management space. The acquisition of AQD, along with our recently announced acquisition of ASQS, reinforces our commitment to driving investment and innovation in safety management. These acquisitions strengthen our vision for creating a best-in-class, integrated offering that connects the essential functions of operational content management, safety management and training management."

Henry Frankievich, Managing Director at Insight Partners, said: "The acquisition of AQD further strengthens Comply365's position as a leading force in the global safety management sector. This transaction will help accelerate the execution of Comply365's strategy to provide greater value through a unified offering for its extensive global customer base."

James Black, Partner at Liberty Hall Capital Partners added: "Building on Comply365's existing strengths in safety management, the acquisitions of ASQS and AQD represent significant milestones in the company's next phase of growth. We are thrilled to support Comply365's continued organic and inorganic investment in safety management, which aligns with the company's broader vision of delivering a comprehensive offering focused on connecting the mission-critical functions of safety, training and operational performance."

Pez Kooner, Senior Vice President at Rolls-Royce said: "As part of our ongoing transformation, Rolls-Royce has made the decision to exit our SMS business and complete a share sale with Comply365. I'd like to thank the Rolls-Royce SMS team for their hard work and dedication to our customers. I know this level of professionalism will continue under the new management and I wish the team all the success at Comply365."

Legal advice to Comply365 was provided by Willkie Farr & Gallagher LLP. Rolls-Royce was advised by their in-house legal counsel, supported by DLA Piper in New Zealand.

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About Comply365

Comply365 is a leading provider of Operational Content Management, Safety Management and Training Management in the highly regulated industries of aviation, defense, rail and space. Comply365 provides a powerful combination of expertise and products underpinned by unified best practices, empowering its customers to elevate operational excellence, transform safety management and training management, with closer integration of relevant data sets across domains. Comply365 product portfolio ensures its customers' crews and assets are always geared for peak operational performance, unlocking unparalleled financial and operational gains through more streamlined, robust and agile operations. Comply365 is the trusted technology partner of many of the most progressive aviation, defense, rail and aerospace organizations worldwide. For more information, please visit comply365.com.

About Insight Partners

Insight Partners is a global software investor partnering with high-growth technology, software, and Internet startup and ScaleUp companies that are driving transformative change in their industries. As of September 30, 2024, the firm has over \$90B in regulatory assets under management. Insight Partners has invested in more than 800 companies worldwide and has seen over 55 portfolio companies achieve an IPO. Headquartered in New York City, Insight has offices in London, Tel Aviv, and the Bay Area. Insight's mission is to find, fund, and work successfully with visionary executives, providing them with tailored, hands-on software expertise along their growth journey, from their first investment to IPO. For more information on Insight and all its investments, visit insightpartners.com or follow us on X @insightpartners.

About Liberty Hall

Liberty Hall Capital Partners is a private equity firm focused exclusively on investments in businesses serving the global aerospace and defense industry. Liberty Hall's principals have a 25-plus year history of working together and have led the investment of over \$2.5 billion in equity capital in 30 businesses serving multiple segments of the aerospace and defense industry, including the investment of over \$1.0 billion in equity capital since the formation of Liberty Hall. Liberty Hall was founded in July 2011 as the first, and remains the only, private equity firm singularly focused on investments in middle market businesses serving the aerospace and defense industry. Liberty Hall executes a proven and repeatable investment strategy designed to transform middle market businesses into larger, more capable and diverse strategic assets. For more information, please visit libertyhallcapital.com.

About Rolls Royce Holdings plc

1. Rolls-Royce is a force for progress; powering, protecting and connecting people everywhere. Our products and service packages help our customers meet the growing need for power across multiple industries; enable governments to equip their armed forces with the power required to protect their citizens; and connect people, societies, cultures and economies together.
2. Rolls-Royce has a local presence in 48 countries and customers in over a hundred more, including airlines and aircraft leasing companies, armed forces and navies, and marine and industrial customers.
3. Through our multi-year transformation programme, we are building a high-performing, competitive, resilient and growing Rolls-Royce. We are building the financial capacity and agility to allow us to successfully develop and deliver the products that will support our customers through the energy transition.
4. Annual underlying revenue was £17.8 billion in 2024, and underlying operating profit was £2.46 billion.
5. Rolls-Royce Holdings plc is a publicly traded company (LSE: RR., ADR: RYCEY, LEI: 213800EC7997ZBLZJH69)