Tysons analytics firm Qomplx plans to go public

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Move is backed by Casper mattresses CEO's SPAC

Tysons-based risk analytics firm Qomplx Inc. announced Monday its plan to go public through a merger agreement with Tailwind Acquisition Corp., a special purpose acquisition company backed by Philip Krim, co-founder and CEO of online mattress retailer Casper Sleep Inc.

The deal values Qomplx, which will be listed on the New York Stock Exchange under the ticker symbol QPLX, at $1.4 billion, or $10 per share. Since its $78.6 million financing round from Cannae Holdings Inc. in 2019, Qomplx has seen steady growth. The company, which provides risk analytics services through a cloud platform that uses artificial intelligence, expects its 2021 pro forma revenue to be $141 million. It reported $96 million in 2020 revenue.

“Reaching public markets via our partnership with Tailwind expedites Qomplx’s ability to reach more customers globally and supports our continued development of the core technology platform for mission-critical customer applications,” Qomplx co-founder and CEO Jason Crabtree said in a statement.

The merger is expected to be complete in mid-2021.

As part of the transaction, Qomplx will also acquire two cyber intelligence companies: Columbia, Maryland-based Sentar and Tyche, a European company. Financial details of the transactions were not released, but the acquisitions will add more software capabilities to Qomplx’s current offerings.

“Qomplx is differentiated in its ability to link specific data, security controls, and simulations to financial risk,” said Krim, who is also chairman of blank-check company Tailwind, in a statement. In September 2020, Tailwind announced its own $300 million initial public offering. Casper is also a public company, selling sleep products online and at retail locations.

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