CT Private Equity Trust completes successful exit from Cyberhawk following acquisition by Ondas

Successful exit demonstrates continued demand for high-quality private businesses in a more selective deal market

London, Monday 10 August 2026: CT Private Equity Trust plc ("CTPE"), and other funds managed by Columbia Threadneedle Investments, have completed the sale of Cyberhawk, a global leader in drone-based inspection and critical infrastructure intelligence, following its acquisition by Ondas Holdings Inc. (Nasdaq: ONDS).

The transaction marks the successful exit of one of CTPE's long-standing investments, generating proceeds of approximately $24m for the Trust and $68m for Columbia Threadneedle managed funds, representing a net return of more than 7x invested capital.

Funds managed by Columbia Threadneedle Investments acquired a 66% stake in Cyberhawk in a transaction led by energy transition specialist Magnesium Capital in 2019. Since then, Cyberhawk has transformed from a specialist UK drone inspection business into a global provider of AI-enabled infrastructure intelligence, operating across 40 countries and supporting many of the world's largest electricity network operators.

Over the course of Magnesium's and CTPE's investment, Cyberhawk expanded its international footprint, growing headcount from around 50 employees to more than 250 while significantly scaling its proprietary software platform, iHawk. The platform has processed more than 500,000 inspections and built a proprietary dataset exceeding 232 terabytes, strengthening its AI-enabled analytics capabilities as electricity networks respond to growing demand driven by electrification, renewable energy and data centres.

The transaction highlights continued buyer demand for high-quality businesses with strong competitive positions and long-term structural growth opportunities.

Andrew Carnwath, Head of Private Equity at Columbia Threadneedle Investments, Fund Manager of CT Private Equity Trust and Non-executive Director of Cyberhawk said: "Cyberhawk is exactly the type of business we seek to back through CT Private Equity Trust - a differentiated, founder-led company operating in a market benefiting from powerful long-term structural trends.

"Over the course of our investment, the business has evolved from a specialist drone inspection provider into a global infrastructure intelligence platform, combining deep industry expertise with proprietary software and AI capabilities. It has been a privilege to support the management team alongside Magnesium Capital throughout that journey.

"This successful exit demonstrates that, while the market remains selective, businesses with strong fundamentals, genuine operational progress and clear strategic value continue to attract high-quality buyers."

Chris Fleming, Chief Executive Officer of Cyberhawk, said: "Cyberhawk has evolved significantly over the past seven years. We've expanded internationally, invested heavily in our software platform and built long-term relationships with many of the world's leading energy and infrastructure companies. Joining Ondas is an exciting next step for the business, giving us the opportunity to build on that momentum and accelerate our growth as demand for intelligent infrastructure solutions continues to increase."

Ian Jones, Managing Partner at Magnesium Capital, said: "When we invested in Cyberhawk in 2019, we saw a business operating in a market with significant long-term potential. Since then, the management team has executed exceptionally well, expanding internationally while building a differentiated software and data platform alongside its inspection capabilities. This transaction is a strong outcome for everyone involved and reflects the quality of the business that has been built."

Cyberhawk forms part of CTPE's diversified portfolio of private businesses, with the Trust investing alongside specialist private equity managers to support lower mid-market companies through long-term growth and operational development.

Lincoln International LLP acted as exclusive financial advisor to the shareholders of Cyberhawk Holdings Limited. Legal advice to the sellers was provided by Reed Smith LLP, Financial & Tax advice was provided by Grant Thornton UK LLP and vendor commercial due diligence was provided by Boston Consulting Group (BCG).

ENDS

Notes to Editors

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We have approximately 2,200 people including approximately 550 investment professionals based in 18 countries across North America, Europe and Asia[2]. We offer our clients a wide range of strategies across equities, fixed income and alternatives, as well as specialist responsible investment capabilities and a comprehensive suite of solutions.

Columbia Threadneedle Investments is the global asset management group of Ameriprise Financial, Inc. (NYSE:AMP), a leading US-based financial services provider with £1.4 trillion AUM. As part of Ameriprise, we are supported by a large and well-capitalised diversified financial services firm.

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[1] Ameriprise Financial Q2 2026 earnings release
[2] As at 30 June 2026, Columbia Threadneedle Investments