

Konsolidator receives assurance report on IT controls related to its application

Konsolidator has received an independent assurance report on the effectiveness of its internal IT security controls. The assurance report provides Konsolidator with proof of the existence and efficiency of its internal control system and that the company has the appropriate measurements in place to protect its customers' data. By receiving this report, Konsolidator is recognized for following the internationally recognized standard ISAE 3402 type 2 by being able to document and maintain its IT controls for 12 months.

The assurance report is a recognition of Konsolidator's IT controls as a service provider

To ensure Konsolidator has the best measures in place to protect its customers' data, the company has actively worked towards getting the ISAE 3402 recognition - an international recognition of a service provider's IT controls attested by independent auditors. In 2022 Konsolidator received type 1 of ISAE 3402, which certifies that the company has described its IT control activities and how they are documented to provide its customers with an assurance of data security. Konsolidator has now received an assurance report of ISAE 3402 type 2, ensuring these IT controls' effectiveness. Thereby providing Konsolidator and its customers with recognition of the existence and efficiency of its internal control system. Furthermore, it proves that the company has the appropriate measurements to protect its customers' data.

An external auditor has evaluated the documentation and maintenance of the internal controls and risk management activities following the internationally recognized standard. The assurance report will be renewed annually and documents that Konsolidator meets the auditor's expectations for all controls in scope.

In addition to the ISAE 3402 report, an external audit firm performs a penetration test regularly to ensure maximum security of the data in Konsolidator[®].

A quality stamp for Konsolidator's growing customer base

In a time when companies want software providers who have a high level of data security, Konsolidator's ISAE 3402 type II certificate provides their existing and potential customers with a tangible seal of approval that the financial data being handled is secure and can be trusted. Furthermore, it supports Konsolidator's focus on developing software that auditors and CFOs can trust and helps customers to differentiate Konsolidator from other providers. Hence the report is an essential part of Konsolidator's growth strategy and software development plans.

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CFO Jack Skov comments: *“The trust and credibility of our customers are important parts of Konsolidator’s identity as a software provider. The ISAE 3402 type II assurance report confirms our IT security level. It expresses the credibility linked to our software.”*

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About Konsolidator

Konsolidator A/S is a financial consolidation software company whose primary objective is to make Group CFOs around the world better through automated financial consolidation and reporting in the cloud. Created by CFOs and auditors and powered by innovative technology, Konsolidator removes the complexity of financial consolidation and enables the CFO to save time and gain actionable insights based on key performance data to become a vital part of strategic decision-making. Konsolidator was listed at Nasdaq First North Growth Market Denmark in 2019. Ticker Code: KONSOL