

Denominator acquires Equileap, creating a global leader in Human Capital Data

- Equileap's team and methodology will be integrated into Denominator, bringing clients deeper data, greater scale, and enhanced technology - without disruption.
- Combined offering covers 5.5 million companies and 1,800+ unique transparent data points to connect workforce dynamics to financial outcomes
- Together, they serve over 50% of the world's 20 largest asset managers

New York / Amsterdam, November 4, 2025 – Denominator, an award-winning provider in social and human capital data, today announced its acquisition of Equileap, the pioneer in gender equality and diversity data. Since 2016, Equileap has powered investment strategies representing more than USD 15 billion in assets under management. Denominator equips investors with the detailed, actionable intelligence needed to connect workforce success to financial performance as well as corporations and media globally. Together, the two companies are significantly expanding their ability to deliver transparent and actionable insights for investors and corporations globally, now serving over 50% of the world's 20 largest asset managers based on AUM.

In today's post-industrial economy where intangibles drive corporate value, human capital is the most important asset. CEOs routinely call their employees their greatest strength, yet many investors have more mature frameworks for integrating climate and biodiversity in their investment decisions than for assessing human capital across portfolio companies and supply chains. This shift is now possible thanks to the scale and technical infrastructure enabled by the acquisition.

The combined offering is anchored on three core strengths:

1. **Data depth & global scale** – Integrating Equileap's leading gender dataset into Denominator's system expands the former's reach from 6K to 5.5 million public and private companies worldwide, offering unparalleled visibility into diversity, labor practices, turnover, and sentiment metrics.
2. **Transparency & methodological integrity** – Equileap's research framework remains intact, ensuring consistency and data integrity. Clients benefit from the same transparency and greater flexibility, retaining full visibility into every data point and scoring factor, with the added ability to customize models using standardized human capital metrics.
3. **AI-enabled insights & strategic application** – Denominator's technology closes data gaps, transforming human capital analysis from a reporting exercise into a strategic lever across portfolios, procurement, due diligence, and corporate benchmarking.

Anders Rodenberg, CEO of Denominator, commented:

“This acquisition marks a pivotal moment. In the age of AI, access to specialized, high-integrity data is critical. Integrating Equileap’s leading gender equality dataset strengthens Denominator’s ability to deliver smarter, actionable human capital insights - empowering investors to align capital with both values and returns.”

Diana van Maasdijk, CEO of Equileap, added:

“Equileap was founded to close the workplace equality gap - for everyone, everywhere. By joining Denominator and their AI infrastructure, we will accelerate that vision, broadening our reach and deepening our impact where it matters most.”

Diana van Maasdijk, CEO and co-founder of Equileap, will also assume the role of Chief Commercial Officer of Denominator, bringing her leadership and market expertise to the global growth of both platforms. Lotte van der Stelt, currently COO of Equileap, will additionally take on the role of Chief Operating Officer of Denominator, overseeing operations across both companies and ensuring continuity and alignment. Clients will continue working with the same team - now empowered by greater scale, deeper data, and enhanced technology through Equileap’s integration into Denominator.

Taking Human Capital Intelligence to a global scale

With this acquisition, Denominator and Equileap are setting a new global benchmark for human capital data. Denominator’s platform is on track to reach **10 million public and private companies by year-end**. Together, they offer over **1,800 unique data points** - from employee turnover and sentiment to labor practices, human rights allegations, governance bodies, leadership, organization and workforce demographics - delivering unmatched transparency into how companies manage people. Increasingly recognized as material to financial performance, this data gives investors and corporations a clearer view of how human capital drives long-term value and resilience. These **insights now extend beyond investment management** into supply chain risk, corporate benchmarking, and ESG due diligence - helping investors turn human capital into a strategic advantage.

A simple truth, people are the common denominator.

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About Denominator

Denominator is the global leader in social and human capital data and empowers investors and corporations to navigate people related risks and opportunities with confidence and clarity. The database spans more than 5.5 million public and private companies across 195+ countries and 85+ industries. It provides structured insights into leadership composition, workforce dynamics, human rights, health & safety, labor practices, and diversity metrics. Denominator has closed a critical data gap, and its data solutions are trusted by leading financial institutions, multinational companies, academic institutions, and prominent media outlets.

For more information, please visit denominator.com

About Equileap

Equileap's mission is to close the equality gap in the workforce. As a leading data provider on diversity and equality, Equileap enables responsible investors to make informed decisions by evaluating companies against 21 gender equality criteria, alongside additional metrics covering race and ethnicity. Assessment areas include gender balance across all levels, pay gaps, parental leave policies, anti-harassment frameworks, discrimination controversies, and support for gender diverse employees. Equileap utilises its proprietary Gender Equality Scorecard™, a unique and comprehensive tool to assign scores and rankings to researched companies. Equileap publishes research to drive awareness and support companies in addressing inequality. Over USD 15 billion in products are powered by Equileap data worldwide.

For more information, please visit equileap.com