

Information Technology Deals for December 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Aberdean Consulting	Provider of information technology (IT) managed services intended to support small to medium-sized companies. The company offers various services including IT management, technical assistance and cloud services, ensuring its clients from manufacturing, life science, software, nonprofits and other sectors implement, maintain, protect and secure their business effectively.	The company was acquired by VC3, via its financial sponsor Nautic Partners, through an LBO on December 18, 2023 for an undisclosed amount.
Ampliphi	Developer of a plastic footprint management platform designed to amplify the environmental movement and accelerate the transition to a circular economy. The company's software simplifies plastic footprint accounting through powerful automation and tested methodologies, besides combining advanced analytics and APIs to recommend science-based reduction initiatives and bespoke implementation strategies to autopilot plastic action, enabling clients to take a simple yet systematic approach to measure, reduce, and communicate their plastic footprint.	The company was acquired by ClimeCo, via its financial sponsor Warburg Pincus, through an LBO on December 14, 2023 for an undisclosed amount. The acquisition complements ClimeCo's suite of global advisory services to promote a circular economy.
Anchor Power Solutions	Developer of forecasting software designed for the clean energy transition. The company's platform offers integrated resource planning, valuation solutions, risk assessments, power market forecasting, economic transmission analysis, horizon advisory, and more, helping power companies produce market price forecasts and make optimal power supply decisions to navigate changes to the power grid.	The company was acquired by Yes Energy, via its financial sponsor Accel-KKR, through an LBO on December 4, 2023 for an undisclosed amount. The acquisition enabled combined customers to broaden the range of decisions they tackle and will accelerate the development of EnCompass to become a leading power market modeling software used to decarbonize the grid and select transmission projects that enable the delivery of reliable clean power.

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AutoAp	Operator of a safety recall management platform designed to offer on-demand, accurate safety recall status lookups. The company's platform offers daily inventory monitoring, consumer disclosure reports, recall alerting and post-sale customer vehicle recalls discovery, enabling the rental car companies to make better business decisions, streamline compliance and generate net-new warranty reimbursement revenue.	The company was acquired by Automanager, via its financial sponsor The Beekman Group, through an LBO on December 19, 2023 for an undisclosed amount.
Banyan Security	Developer of a network security platform designed to offer secure remote access for corporate enterprises. The company's platform enhances security by reducing attack surfaces, eliminating lateral movement and preventing unauthorized access, as well as ensures both users and devices are authenticated and authorized before granting granular access to sensitive corporate applications and servers, enabling clients to get dynamic, real-time protection for a hybrid work environment.	The company was acquired by SonicWall, via its financial sponsors Francisco Partners, Fisher Lynch Capital and Elliott Investment Management, through an LBO on December 26, 2023 for an undisclosed amount.
Betterview	Developer of a property intelligence and risk management platform designed for property and casualty (P&C) insurers. The company's platform identifies and mitigates risk, improves operational and inspection efficiency, and builds a more transparent customer experience throughout the policy lifecycle, empowering insurers to automate pricing, underwriting and renewal while focusing strategic action on critical properties.	The company was acquired by Nearmap Australia, via its financial sponsor Thoma Bravo, through an LBO on December 15, 2023 for an undisclosed amount.

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busybusy	Developer of construction time tracking software designed to offer time monitoring information to the construction businesses. The company's software is a simple-to-use application that automates the process of collecting time cards, photo documentation, and tracking labor costs and offers real-time information, enabling construction businesses to optimize operations and drive efficiencies and productivity to make profitable decisions.	The company was acquired by ToolWatch, via its financial sponsor The Riverside Company, through an LBO on December 5, 2023 for an undisclosed amount. The acquisition solidifies ToolWatch as the construction industry's most comprehensive operations platform and will enable customers to drive lean initiatives by obtaining an accurate, timely snapshot of critical cost drivers like labor, equipment, tools, and consumables.
CHANGE CX	Operator of a full-service omnichannel firm intended for retailers and brand manufacturers. The company offers a wide range of services such as omnichannel retail, microservices and API, cloud and DevOps, data integration and Ai, managed services, staff augmentation, and more.	The company was acquired by Icreon, via its financial sponsor Incline Equity Partners, through an LBO on December 15, 2023 for an undisclosed amount.
Chesapeake Mission Critical	Provider of data center and mission-critical facilities services intended to fulfill reliability requirements while meeting time and budget constraints. The company specializes in the design, installation, and maintenance of uninterruptible power supply, precision cooling, switchgear, power distribution, and infrastructure technologies, helping clients optimize efficiency, scalability, and cost-effectiveness.	The company was acquired by Fidelity Building Services Group, via its financial sponsor Onex, through an LBO on December 14, 2023 for an undisclosed amount. The partnership allows the company to leverage Fidelity Building Services Group's extensive resources and expertise to serve its clients better.

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Clarity Technology (Raleigh)	Provider of Information Technology (IT) services based in Raleigh, North Carolina. The company offers cybersecurity, hybrid cloud, managed voice, colocation and hosting assistance, enabling its clients to revolutionize communication with increased connection and efficiency for their business.	The company was acquired by Custom Computer Specialists, via its financial sponsors Everside Capital Partners, Columbia River Partners, Tecum Capital, NorthCoast Mezzanine, Spell Capital Partners, Enterprise Bank & Trust and Unity Hunt, through an LBO on December 7, 2023 for an undisclosed amount. With the acquisition, the company will combine forces with CCS resulting in a team of over 400 technology-focused resources that bring strong skills, expertise, innovation, and a broad set of services to clients across various industries from Maine to Florida and North Carolina to Indiana.
Communications Services	Provider of communications related services based in Lawrenceburg, Tennessee. The company specializes in providing two-way communication products and services that include portable and mobile radios, P25, DMR and services such as wide area coverage, on-site application, full system design and more, enabling its clients to avail resolution for their communications challenges.	The company was acquired by Mobile Communications America, via its financial sponsor Sentinel Capital Partners, through an LBO on December 1, 2023 for an undisclosed amount. The addition of the company strengthens MCA's footprint in Tennessee.
Comply365	Developer of content and compliance management software intended for the aerospace and rail industries. The company's software offers enterprise content management facility to solve pain points across the content management lifecycle including authoring, compliance tracking, workflow management and targeted document distribution, enabling clients with the agility, speed and intelligence they need to gain a competitive edge.	The company was acquired by Insight Partners through an LBO on December 20, 2023 for an undisclosed amount.

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Connect FSS	Developer of financial software designed to engage in developing, operating, and managing software services for clients. The company's software offers services such as account access, advanced payments, account opening, custom lending workflows, electronic document management, card controls and deep core system integration among others, enabling credit unions to create personal user experiences for members.	The company was acquired by ieDigital, via its financial sponsor Parabellum Investments, through an LBO on December 12, 2023 for an undisclosed amount.
Copp Systems	Provider of information technological, physical and cybersecurity, communication and life safety services intended to embrace new technologies combined with a commitment to ongoing education. The company's offerings include security, fire and life safety, network services and other related products, enabling its customers with equipments for the design of integrated systems.	The company was acquired by CertaSite, via its financial sponsor The Riverside Company, through an LBO in December 7, 2023 for an undisclosed amount.
Endrock Growth and Analytics	Developer of consumer analytics and growth experimentation software intended to serve direct-to-consumer e-commerce and retail, consumer-facing web and mobile applications, and enterprise-level software as a service (SaaS) and software clients. The company offers Conversion Rate Optimization (CRO), data analytics, and empirically-backed growth experimentation, thereby enabling clients to scale their brands.	The company was acquired by Power Digital Marketing, via its financial sponsor Court Square, through an LBO on December 20, 2023 for an undisclosed amount.
ENET Solutions	Manufacturer of compatible network peripherals and connectivity products based in Aliso Viejo, California. The company offers optical transceivers, fiber, video cables, adapters and network memory, enabling its clients with their desired products for comprehensive and efficient communication.	The company was acquired by NSI Industries, via its financial sponsors Odyssey Investment Partners, HarbourVest Partners, Ares Capital Corporation BDC, Audax Private Equity, MidCap Financial Investment BDC, PennantPark Floating Rate Capital BDC, PennantPark Investment BDC, through an LBO on December 12, 2023 for an undisclosed amount. The acquisition will allow Huntersville, North Carolina-based NSI to further key inroads into the building technologies market.

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Faction	Developer of enterprise-class Infrastructure-as-a-Service (IaaS) software designed to provide multi-cloud data services. The company's software offers managed services including disaster recovery, production deployments, and data access over low latency and high throughput connections to all the major clouds, enabling clients of all sizes across all industries to move, access, scale, and protect data between clouds, without the fear of cloud lock-in.	The company was acquired by Workhorse Capital through an LBO on December 19, 2023 for an undisclosed amount.
ForeFront (New Jersey)	Provider of cloud-based information technology (IT) services intended to deliver business transformation and cloud technology to forward-thinking market leaders. The company offers its services in the fields of cloud strategy, custom app development, systems integration, agile delivery and change management, with expertise in B2B commerce, quote-to-cash, asset lifecycle management, and salesforce data governance, thereby enabling enterprise-wide digital transformation.	The company was acquired by Neoris, via its financial sponsor Advent International, through an LBO on December 18, 2023 for an undisclosed amount.
FortifyIT	Provider of information technology services intended to serve clients based in American Fork. The company's services include security for computers, networks, and data, backup, replication, and disaster recovery, IT infrastructure design and implementation, productivity systems including Office 365 and other Cloud applications, and other business technology enabling clients to keep the business secured.	The company was acquired by Heckens & Wood Capital through an LBO on December 20, 2023 for an undisclosed amount.
FPA Technology Services	Provider of information technology support services based in Woodland Hills, California. The company serves specific vertical markets and offers resources and tools for these markets, including case studies, technology resource centers, events and webinars, enabling clients to get reliable services for reducing risk and increasing profitability.	The company was acquired by VC3, via its financial sponsor Nautic Partners, through an LBO on December 1, 2023 for an undisclosed amount. Joining forces with this trusted managed service provider expands VC3's existing footprint in California.

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GreyCastle Security	Provider of cybersecurity services catering to healthcare, higher education, tech companies, financial services, manufacturing and other industries. The company provides risk assessment, incident response, penetration testing, vulnerability assessment and compliance services.	The company, a subsidiary of Assured Information Security, was acquired by DeepSeas, via its financial sponsor Nautic Partners, through an LBO on December 7, 2023 for an undisclosed amount.
Hawthorn River	Developer of community banking loan origination software designed to automate the digital loan lending process. The company's platform offers digital applications, file management, doc generation and web portals, borrower engagement and digital lending, thereby helping community banks improve profitability and process a wide range of loan types by automating and simplifying regulatory compliance.	The company was acquired by Computer Services, via its financial sponsors Bridgeport Partners, Centerbridge Partners and CFT Capital Partners, through an LBO on December 18, 2023 for an undisclosed amount. The transaction follows a successful commercial partnership between the two organizations to leverage Hawthorn River's digital loan origination solution within CSI's software platform and strengthen the companies' existing technical integration.
Innovex (Rhode Island)	Provider of technology-focused products and services intended to serve educational institutions, government institutions, and nonprofit organizations. The company supports customers from planning and design through implementation and support, including copiers and printers, business information technology (IT) services, managed and cloud services, carrier services and audio and video systems, thereby helping clients reduce office supply costs.	The company was acquired by Marco Technologies, via its financial sponsors Antares Capital and Norwest Equity Partners, through an LBO on December 12, 2023 for an undisclosed amount.
Inspire WiFi	Operator of a network company designed to offer wireless broadband internet connections. The company's internet connections include technical support, monitoring and maintenance, cable internet lines, custom marketing materials, and user monitoring compliance for a low monthly bulk fee, enabling condominiums, resorts, and apartment communities to increase community revenue and get access to secure internet connections.	The company was acquired by Pavlov Media, via its financial sponsor Macquarie Asset Management, through an LBO on December 22, 2023 for an undisclosed amount.

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IntegriChain	Developer of cloud-based channel management platform intended for global life science and pharmaceutical manufacturers. The company's data and business process platform allows the managing of supply chain relationships, inventories and orders across a vast network of retailers and distributors, enabling clients to receive agile and mobile alternatives to enterprise resource planning (ERP) and homegrown systems.	The company was acquired by Nordic Capital through an LBO on December 19, 2023 for an undisclosed amount. The transaction was supported by debt financing. Sage Strategic Marketing has advised on the deal.
Itinio	Developer of reservation management software designed for the recreation and hospital industry and for public-sector outdoor recreation environments. The company's platform is a cloud-based reservation, registration and operations management application suite offering various solutions such as event registration, point-of-sale, content management, usage tracking of permits and recurring passes, inventory control and more, thereby retaining a level of central oversight and creative control.	The company was acquired by Brandt Information Services, via its financial sponsor NexPhase Capital, through an LBO on December 11, 2023 for an undisclosed amount.
iZONE Broadband	Provider of broadband services located in Centerburg, Ohio. The company offers high-speed Internet to the rural residents and businesses of southwest Knox, northwest Licking and northeast Delaware Counties.	The company was acquired by Pavlov Media, via its financial sponsor Macquarie Asset Management, through an LBO on December 22, 2023 for an undisclosed amount.
MarketTime	Operator of transaction software intended to serve brands, manufacturer representatives, agents and retailers. The company platform provides tools to sales representatives and agencies to automate the wholesale transaction process and has expanded to offer a similar platform to manufacturers, enabling trusted networks to conduct commerce more efficiently.	The company was acquired by Hudson Hill Capital through an LBO on December 5, 2023, for an undisclosed amount.

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Middleground Technologies	Provider of information technology consulting and advisory services intended for clients across the United States. The company specializes in providing cloud computing support, strategy, virtualization, and other consulting services.	The company was acquired by Ntiva, via its financial sponsor PSP Partners, through an LBO on December 20, 2023 for an undisclosed amount. This strategic acquisition strengthens Ntiva's presence in the Midwest and adds unique skills and expertise that will benefit both Ntiva and the company clients across the United States.
MobilOps	Developer of integrated plant management and field operations software intended for heavy industrial services. The company software offers tracking tools, a compliance manager and action items, thereby helping clients capture the data they need and providing insight into the questions that matter most on every job site.	The company, a subsidiary of Turner Industries Group, was acquired by Prometheus Group, via its financial sponsor Genstar Capital, through an LBO on December 11, 2023 for an undisclosed amount.
Mojo (Educational Software)	Developer of sports application designed to make sports comparatively more fun for everyone. The company's application includes activities designed by youth coaches and child development experts, quality coaching content videos and feedback at the end of every practice from coaches and players, enabling both coaches and players to share helpful ideas and tips to improve their sports.	The company was acquired by TeamSnap, via its financial sponsor Waud Capital Partners, through an LBO on December 14, 2023 for an undisclosed amount. With the acquisition, TeamSnap will redefine the relationship between youth sports and technology.
Mozaic Data	Provider of AI-driven data management technology software services based in the United States. The company combines expertise to offer enhanced business value through a data product catalog experience, enabling organizations to build, secure, govern, deploy, and manage domain-centric data products in the cloud.	The company was acquired by Qlik Technologies, via its financial sponsors Thoma Bravo and CPP Investments, through an LBO on December 19, 2023 for an undisclosed amount.
Nana	Developer of an online appliance repair service platform intended for the skilled trades. The company's platform connects consumers to appliance repair technicians and allows them to book the service by making an online payment and rescheduling the service, enabling customers to service their appliances in a hassle-free manner.	The company was acquired by Domestic & General, via its financial sponsors Abu Dhabi Investment Authority and CVC Capital Partners, through an LBO on December 21, 2023 for an undisclosed amount. The acquisition will significantly strengthen Domestic & General's proposition and operations in the US, enabling the group to meet strong US consumer demand for post-sale appliance care and protection.

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OneClick Solutions Group	Provider of IT services intended to serve small and medium-sized businesses. The company offers IT support, consulting, and managed services, including remote helpdesk support, cybersecurity, and compliance solutions, thereby managing and securing all their business technology and supporting their entire team.	The company was acquired by Intelligent Technical Solutions, via its financial sponsor Tower Arch Capital, through an LBO on December 7, 2023 for an undisclosed amount.
OneStone Solutions Group	Developer of an online software platform intended to serve commercial clients. The company's platform offers a sample set of UPCs and runs them through their proprietary technology and it designs the potent total e-commerce plan for brands, enabling companies and brands to monitor their business across platforms playing against a real-time scorecard.	The company was acquired by The Bluebird Group, via its financial sponsor H.I.G. Capital, through an LBO on December 19, 2023 for an undisclosed amount. The acquisition enables The Bluebird Group to add significant eCommerce expertise to its omni-channel service offering.
Pingboard	Developer of a real-time and collaborative organizational chart software designed to simplify the process of organizing teams, planning for growth, and keeping everyone informed. The company's software helps organizations to create a visual, live org chart and keep it up-to-date automatically by integrating it with their existing HR system, enabling companies to manage hiring plans across the organization, design career paths, and adopt new agile organizational models.	The company was acquired by Workleap, via its financial sponsor Caisse de dépôt et placement du Québec, through an LBO on December 6, 2023 for an undisclosed amount.
PV	Developer of cloud-based profit analytics software for large, industrial manufacturers that are designed to reveal profit opportunities hidden by operational complexity. The company's software is a unique time-based profit analysis and planning platform that supplements traditional profit-per-unit margin analysis with profit-per-time metrics, enabling decision-makers to make shifts in pricing, production, and sales strategies that significantly enhance enterprise profitability.	The company was acquired by Argano, via its financial sponsor Trinity Hunt Partners, through an LBO on December 6, 2023 for an undisclosed amount.

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Quantivate	Developer of governance, risk and compliance software designed for organizations both large and small nationwide. The company's software includes a full suite of modules for business continuity, vendor management, enterprise risk management, information technology governance, risk and compliance, internal audit and regulatory compliance, enabling governance, risk and compliance platforms and companies from banking, insurance, manufacturing and retail industries to get SaaS services which effectively automates different processes.	The company was acquired by Ncontracts, via its financial sponsor Gryphon Investors, through an LBO on December 11, 2023 for an undisclosed amount.
Rack Bunker Data Centers	Operator of a data center based in Indianapolis, Indiana. The company's expertise lies in colocation, cloud services, and security and compliance offerings, providing clients with access to a private cloud within their data center facility.	The company, a subsidiary of InterVision Systems, was acquired by US Signal, via its financial sponsor Igneo Infrastructure Partners, through an LBO on December 7, 2023 for an undisclosed amount. The acquisition allows US Signal to serve more customers in the emerging Indianapolis market while realizing another step in our five-year plan to build additional digital infrastructure in our Midwest footprint.
Roundrock Technology (Raleigh)	Provider of tech asset management services intended to serve music festivals, corporate gatherings and sporting events. The company offers secure storage, equipment setup and diagnostics, and hardware distribution, custom, self-deployable systems, permanent venue installations with scalable applications services.	The company was acquired by CES Power, via its financial sponsors Mantucket Capital, Vigeo Investments, Bluestem Equity, Allied Industrial Partners and Longmont Capital, through an LBO on December 14, 2023 for an undisclosed amount.
SmartLab (Educational Software)	Developer of a platform intended to provide STEM (science, technology, engineering and mathematics) learning and digital media programs. The company's platform offers customized learning plans, digital curriculum and collaborative learning programs, thereby enabling elementary, middle and high school students to achieve their academic goals.	The company was acquired by Exeter Street Capital Partners, Siguler Guff, Independent Bankers Capital Funds and its management through an LBO on December 12, 2023 for an undisclosed amount. As a result of the transaction, the company was recapitalized. The transaction was supported by debt financing.

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Splitit	Splitit Payments Ltd is a cross-border payment solution enabling customers to pay for purchases with an existing debit or credit card by splitting the purchase into fee and interest-free monthly installments, without the need for registration, application, or approval. Splitit operates in three geographical regions: North America, the United Kingdom & Europe, and Australia.	The company was acquired by Motive Partners through a \$50 million public-to-private LBO on December 12, 2023. The investment is comprised of two US\$25 million tranches. The first \$25 million tranche will be invested immediately upon shareholder approval of the company voluntarily delisting and the second \$25 million tranche will be invested upon the company achieving certain 2023 full-year financial performance milestones and the satisfaction of certain customary closing conditions.
TalentKeepers	Developer of employee engagement tools and services intended to help companies improve employee engagement and retention. The company offers onboarding tools, employee engagement surveys, eLearning leadership programs, performance management and teambuilding tools, thereby enabling organizations to create a positive work environment and improve employee satisfaction and performance.	The company was acquired by Quantum Workplace, via its financial sponsor LLR Partners, through an LBO on December 14, 2023 for an undisclosed amount.
The Network Pro	Provider of computer network maintenance and IT management services intended to allow businesses to harness the power of technology at an efficient cost. The company provides tailor-made technology solutions and streamlines the business to ensure that the organization is always running at its full potential, thereby helping small and medium-sized businesses to get a real return on their technology investments.	The company was acquired by IT Solutions Consulting, via its financial sponsor Nautic Partners, through an LBO on December 11, 2023 for an undisclosed amount. The acquisition will play a pivotal role in enhancing IT Solutions' support capabilities for legal and manufacturing verticals.

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TV One Broadcast Sales	Developer and manufacturer of electronic equipment intended for video processing and signal management. The company offers products based on its proprietary video conversion technology such as presentation switchers, multi-viewers, video wall processors, down converters and distribution amplifiers along with format converters and signal transmission systems, ensuring its clients in a wide range of vertical markets customize easily and get multi-tasking capability.	The company was acquired by A.C.T. Lighting, via its financial sponsor Cyprum Partners, through an LBO on December 5, 2023 for an undisclosed amount. The acquisition follows the company's recent move into the audio sector with the distribution of PK Sound's robotic line array systems.
VelocityEHS	Developer of environment, health, and safety (EHS) technology intended to help global enterprises drive operational excellence by delivering capabilities for health, safety, environmental compliance, training, operational risk and environmental, social and corporate governance (ESG). The company offers cloud-based chemical and safety data sheet management tools for managing material safety data sheets (MSDSs), reporting workplace incidents training employees and administering other critical EHS information.	The company received an undisclosed amount of development capital from NB Capital Solutions in December 2023. The financing is intended to be used for acquisition purposes.
Watchtower Security	Developer of managed video surveillance platform intended for property management groups that specialize in multifamily housing. The company offers services including a portal through which a client's property is accessible from any internet-enabled device, high-definition cameras, system monitoring, maintenance, replacements, cleaning, audits, and unlimited forensic reviews, thereby enabling clients to protect their assets and properties.	The company was acquired by TruArc Partners through an LBO on December 1, 2023 for an undisclosed amount.

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Zirtual	Operator of an outsourcing platform intended to offer virtual assistant services. The company's virtual assistants perform tasks such as inbox and calendar management, social media strategy, data entry, expense management and invoicing, event planning and travel booking, enabling clients to focus on the big picture by taking care of the little details.	The company, a subsidiary of Startups.com, was acquired by PennSpring Capital through an LBO on December 13, 2023 for an undisclosed amount.