

Information Technology Deals for October 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Advanced Network Systems	Provider of cybersecurity and IT network services intended to serve small and mid-sized organizations. The company offers core networking, cabling and fiber, support services, systems maintenance support and backup configuration and verification support through a team of qualified staff, thereby delivering cost-effective and reliable services.	The company was acquired by Magna5, via its financial sponsor NewSpring Capital, through an LBO on October 4, 2023 for an undisclosed amount. The acquisition provides Magna5 additional scale in the Mid-Atlantic region, further strengthening its position as a provider of managed IT services including network management, cybersecurity, data recovery, and cloud services.
Affable.AI	Developer of an advertisement media platform designed to assist brands to discover and engage with relevant micro-influencers. The company's platform utilizes artificial intelligence and provides automated discovery, activation, and engagement of rising social media influencers while tracking the performance of all campaigns in real-time, enabling media companies to digitally develop their brands on social media.	The company was acquired by Bazaarvoice, via its financial sponsors Thomas H. Lee Partners and Marlin Equity Partners, through an LBO on October 10, 2023 for an undisclosed amount. Through this acquisition, Bazaarvoice adds creator discovery and management technology to its existing creator-managed services.
Atlantic-Pacific Processing Systems	Developer of a payment and data-centric acquiring solution platform designed to provide greater visibility into payment analytics. The company offers secure connectivity for card-present transactions, mobile payments, payment card processing, merchant acquiring, credit card processing, merchant processing and online payment gateways, enabling its clients to avail financial services through e-commerce, wireless and virtual transactions.	The company was acquired by Stax, via its financial sponsors Venture Worx, Blue Star Innovation Partners, Greater Sum Ventures, HarbourVest Partners, PSG and Human Capital Development, through an LBO on October 17, 2023 for an undisclosed amount. The integration of Atlantic-Pacific Processing Systems marks a significant expansion of Stax's technology stack, giving partners and merchants flexible, customizable options for their payment processing needs on one cohesive platform.
Automation Group	Provider of automation services intended to serve life sciences, food and beverage, data centers, electric vehicles, and distribution and logistics industries. The company offers automation, networking, and virtualization control panels and controls engineering services, enabling clients to get enhanced productivity.	The company was acquired by E-Technologies Group, via its financial sponsor Falfurrias Capital Partners, through an LBO on October 3, 2023 for an undisclosed amount. The acquisition will enable E-Technologies Group to expand its market-leading positions in the automation of life sciences, data centers, consumer packaged goods, and food and beverage industries.

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Azarus	Developer of a blockchain-based competitive gaming platform intended to engage gamers and streamers with each other in unprecedented ways. The company's platform awards tokens to viewers who correctly answer real-time questions about their streams, enabling gamers to access new revenue streams while assisting with new gameplay mechanics.	The company was acquired by Animoca Brands, via its financial sponsors Tess Ventures, 10T Holdings, ADIT Ventures, Albany Capital, Alpaca VC and others, through an LBO on October 28, 2023 for an undisclosed amount.
Breakwater Solutions	Developer of technology automation software intended for governance, legal and risk professionals. The company's software locates, accesses, analyzes and manages information by making data transparent and actionable, thereby helping mitigate risk, improve productivity and increase profitability.	The company was acquired by Reparior, via its financial sponsor JLL Partners, through an LBO on October 3, 2023 for an undisclosed amount. The combined expertise of Reparior and company promises to unlock new potential in data management, offering solutions that are not just about mitigating risk but turning data into a strategic asset that can drive growth and innovation in business.
ClearPathGPS	Developer of fleet management and vehicle tracking software designed to manage, control and improve the businesses. The company's GPS (global positioning system)-enabled software updates vehicle positions every few seconds and maps vehicle locations with color-coded markers to easily see current vehicle status, including whether a driver is speeding, idling, hard braking, or stopped, enabling users to manage their assets to operate more efficiently, safely and profitably and track location on real-time.	The company was acquired by GPS Insight, via its financial sponsor Accel-KKR, through an LBO in approximately October 2023 for an undisclosed amount. The acquisition extends GPS Insight's market footprint by adding a modern, SaaS solution. It will also enhance and accelerate GPS Insight's product roadmap to continue to fortify its position as the premier fleet management and operations solution.
Cloudnexa	Provider of cloud-managed services intended to manage cloud infrastructure. The company's services deliver automation and global management tools, enabling enterprises to manage AWS environments and achieve their cost and performance objectives for the cloud.	The company, a subsidiary of NHN Global, was acquired by nClouds, via its financial sponsor Charles Thayne Capital, through an LBO on October 5, 2023 for an undisclosed amount.

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ComplyNet	Developer of compliance and risk management software designed to offer end-to-end compliance and risk mitigation alternatives. The company's software combines on-site inspections and audits with its online employee training, enabling the automotive industry to track all compliance efforts, on-site and online, with ease, and prove to regulators and insurers that their business has a culture of compliance.	The company was acquired by KPA, via its financial sponsors CIVC Partners and Providence Equity Partners, through an LBO on October 18, 2023 for an undisclosed amount.
Computer Transition Services	Provider of security-focused managed services intended to deliver technology and security services to businesses all around West Texas and Eastern New Mexico. The company offers an array of services including managed IT, cyber security, HIPAA compliance support, technical support services, backup and disaster recovery solutions, technology consulting, and strategic IT planning.	The company was acquired by New Charter Technologies, via its financial sponsor Oval Partners, through an LBO on October 3, 2023 for an undisclosed amount.
Creoal Consulting	Provider of digital and information technology consulting and advisory services intended to serve federal, public sector, and commercial organizations. The company offers various information technology services including enterprise resource planning, enterprise resource management, human resources and payroll, analytics, security services, and managed services, thereby enabling its clients to transform their businesses digitally hassle-free.	The company was acquired by SMX, via its financial sponsor OceanSound Partners, through an LBO on October 10, 2023 for an undisclosed amount.
Curry Rockefeller Group	Provider of scientific communications services focused on helping companies translate data into narratives that educate and engage. The company specializes in developing communications through global publication planning, strategic scientific communications and powering technology, thereby advancing the understanding and application of research and advancements in life sciences.	The company was acquired by CITRUS Health Group, via its financial sponsor NaviMed Capital, through an LBO on October 18, 2023 for an undisclosed amount.

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DreamBox Learning	Developer of a digital learning platform intended to help students improve their proficiency at mathematics by leveraging intelligent adaptive learning. The company's platform adapts to different learning styles and combines mathematics curriculum with adaptive learning technology to create a learning tool that captures each decision a student makes in the program, thereby enabling students to access learning paths tailored to their unique needs.	The company was acquired by Discovery Education, via its financial sponsors Francisco Partners and Clearlake Capital Group, through an LBO on October 12, 2023, for an undisclosed amount.
Empowered Education	Operator of an online educational platform designed to provide training programs to health coaches and wellness practitioners. The company's platform provides online training programs and live events and provides graduates the opportunity to work directly with clients or patients and partner with doctors and allied functional medicine professionals, thereby enabling medical practitioners to work and identify the root cause of illness and provide clinical assistance to patients.	The company was acquired by International Sports Sciences Association, via its financial sponsor Tailwind Capital, through an LBO on October 10, 2023 for an undisclosed amount.
EVPassport	Operator of electric vehicle charging hardware and software platform designed for purpose-driven organizations. The company's custom-branded hardware with application programming interface (API)-powered software integrates with existing applications and services, enabling customers with a seamless payment experience to charge any electric vehicle without requiring a separate application, account, or a top-up balance.	The company was acquired by Northleaf Capital Partners through a \$200 million LBO on October 12, 2023.

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Finical Holdings	Developer of electronic payment technology intended to serve small and medium-sized businesses. The company's software offers services including free credit card readers, mobile credit card processing, online credit card processing, small business credit card processing, zero-fee credit card processing, and custom account services, thereby enabling businesses to eliminate credit card processing fees and accept all payments types with free equipment options.	The company was acquired by Celero Commerce, via its financial sponsors Equus Holdings and LLR Partners, through an LBO on October 11, 2023 for an undisclosed amount.
Formidable Labs	Provider of global and engineering consultancy services intended to assist in designing and building mission-critical digital products at speed and scale. The company specializes in digital products and transformation and design that deliver future-ready enterprise alternatives with the help of designers, consultants, architects, software engineers and developers, enabling clients to deliver real and lasting business impact through design and technology.	The company was acquired by NearForm, via its financial sponsor Columbia Capital, through an LBO on October 10, 2023 for an undisclosed amount. The acquisition represents a commitment to delivering even more value and innovation in the digital solutions arena.
FusionAuth	Developer of software intended to perform customer authentication and authorization. The company's platform provides authenticating, authorizing and user management for any application, thereby helping developers meet identity management and compliance requirements.	The company was acquired by Udata Partners through a \$65 million LBO on October 2, 2023.
HelloGM	Developer of data analytics platform designed to help hoteliers improve net operating income (NOI) using data science and without any need for manual data entries. The company's software helps in digitizing the audit process and its features include accounting management, budget tracking, labor cost optimization, guest visibility management, variance analysis and more.	The company was acquired by MyDigitaloffice, via its financial sponsor Cove Hill Partners, through an LBO on October 5, 2023 for an undisclosed amount.

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InfoStructure	Developer of cloud communications software designed to make it easy for businesses to connect and communicate anywhere, anytime. The company offers a suite of cloud-based phone systems, voice lines, SD-WAN, fax, and Microsoft Teams integration solutions, enabling businesses of all sizes to improve their communications and collaboration capabilities.	The company was acquired by Hunter Communications, via its financial sponsor Grain Management, through an LBO on October 2, 2023 for an undisclosed amount.
Instabot	Operator of a custom software development consultancy company focused on streamlining operations. The company's end-to-end software engineering services, including product strategy, UX/UI design, agile software development, and cloud-managed services across a variety of technology stacks, thereby helping refine and implement the right strategy to meet the business goals unique to each company.	The company was acquired by WestView Capital Partners through an LBO on October 24, 2023 for an undisclosed amount. In support of the transaction, Abacus Finance Group and Webster Financial provided debt financing.
InTune Auto	Developer of an auto maintenance enterprise platform designed to simplify every aspect of running an auto repair shop. The company offers an intelligent operating system that manages expectations by keeping customers in the loop, manages data from customer relationships to tracking inventory, and helps to order parts electronically, enabling auto repair shops to save time and money while delivering exceptional service to their customers.	The company was acquired by Highland Creek Partners through an LBO on October 17, 2023 for an undisclosed amount. The acquisition will transition InTune Auto's customers to an industry market leader in auto repair shop management. This move promises to deliver an enhanced user experience, enriched with advanced features and powerful integrations.

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Kcl (Design Software)	Developer of food service design software designed to create designs and specifications efficiently. The company's technologies offer unequaled convenience by replacing hundreds of diskettes with a single CD-ROM, enabling equipment manufacturers, consultants, dealers, chain accounts and architects or engineers around the globe to save time and money.	The company was acquired by Revalize, via its financial sponsors T Series Middle Market Loan Fund BDC, TA Associates Management, Hg, Morgan Stanley Private Credit and Golub Capital, through an LBO on October 11, 2023 for an undisclosed amount. Through the acquisition, the company's design customers will find it even easier to design and customize kitchen layouts by staying in one system and using AQ to easily configure and buy products. Meanwhile, manufacturers can easily list design files and configure, price, and quote on the streamlined, integrated solution from Revalize.
Left Field Labs	Operator of a digital agency firm inventing at the intersection of technology and human-centric design. The company offers a range of products and services including web design and development, mobile application development, product strategy and design and consulting services to help clients with digital transformation, innovation, and growth, thus aiming to bring harmony to humanity.	The company was acquired by Stagwell through an LBO on October 12, 2023 for an undisclosed amount.
NetLink Solutions	Provider of managed IT services designed to help small and medium-sized businesses improve their IT infrastructure and operations. The company is a business technology consulting and managed IT service provider, that designs and builds meaningful IT and Internet solutions for small and mid-sized businesses in Tulsa and surrounding areas.	The company was acquired by Centre Technologies, via its financial sponsors Main Street Capital BDC and Hines Global Income Trust, through an LBO on October 3, 2023 for an undisclosed amount.
Network One Solutions	Provider of telecommunications consulting services intended to serve businesses across the United States. The company offers a range of services from voice, data networking, wireless communication and cloud network, serving as a single point of contact for all telecommunications needs.	The company was acquired by UpStack, via its financial sponsor Berkshire Partners, through an LBO on October 12, 2023 for an undisclosed amount.

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nQuery Communications	Provider of telecommunication advisory services intended to offer unbiased opinions on what businesses should do as it relates to information technology and communications. The company offers cyber security, unified communications, business internet, data storage and contact center services, thereby helping its customers to increase their productivity and efficiency associated with their technology by providing them with cost-effective cloud services.	The company was acquired by Amplix, via its financial sponsor Gemspring Capital, through an LBO on October 30, 2023 for an undisclosed amount.
On Air Solutions	Provider of wireless communication systems maintenance services intended for healthcare, education, engineering, construction and other industries. The company's distributed antenna systems (DAS) network covers an office building, all the way up to a large-scale system that serves entire city blocks or campuses, thereby enabling organizations with clear and consistent cellular signals.	The company was acquired by Mobile Communications America, via its financial sponsor Sentinel Capital Partners, through an LBO on October 3, 2023 for an undisclosed amount. The acquisition strengthens Mobile Communications America's footprint in Texas and the Midwest.
Oozle Media	Provider of data-driven digital marketing services intended to serve various industries across Utah. The company offers website design and development, social media management, facebook and instagram advertisements, conversion rate optimization, call tracking, and email marketing services, enabling its customers with a focus on tailored marketing strategies.	The company was acquired by Association Member Benefits Advisors, via its financial sponsor Genstar Capital, through an LBO on October 2, 2023 for an undisclosed amount. The acquisition of Oozle Media and Beauty as a Business aligns perfectly with AMBA's strategic vision of growth and innovation. By integrating these companies' digital marketing expertise with AMBA's decades of experience in affinity marketing.
ParkPoolr	Developer of an online information platform intended to find parking spaces nearby. The company's platform helps to list their free parking and make it available to people looking to park, enabling users to search and book parking for personal vehicles around.	The company was acquired by Parking Management Company, via its financial sponsor Interprise Partners, through an LBO on October 17, 2023 for an undisclosed amount. The acquisition enables Parking Management Company to expand into 21 new markets and incorporate the company's technology into their current tech suite, designed to streamline and improve the parking process.

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PATHWAYos	Developer of cloud-based school transformation platform designed to help students and administrators track, report, and celebrate their community service learning and internship experiences. The company's platform provides work-based learning and college and career readiness pathways across multiple schools and business partners with tools such as progress monitoring, success plan management, and visual performance metrics, enabling schools to monitor holistic student progress.	The company was acquired by Vector Solutions, via its financial sponsors Genstar Capital, Insight Partners, Norwest Venture Partners and Bessemer Venture Partners, through an LBO on October 24, 2023 for an undisclosed amount.
Plum Voice	Developer of artificial intelligence (AI) powered programmable communications intended to improve frequent customer interactions over the phone. The company's services provide cloud IVR, consulting and development services, messaging services, artificial intelligence and payment processing services and develops voice applications and programmable platforms, enabling clients to provide the information their customers need in real-time via user-friendly applications.	The company was acquired by Sharpen Technologies, via its financial sponsors TELEO Capital and Allos Ventures, through an LBO on October 23, 2023 for an undisclosed amount. The strategic move strengthens Sharpen Technologies' progress in building the contact center of tomorrow.
PMO Solutions	Developer of enterprise resource planning software intended to serve start-ups to multinational corporations. The company software offers cash management, business financials, supply chain management and project management solutions custom-designed as required by clients, thereby helping increase their business productivity and efficiency.	The company was acquired by Net@Work, via its financial sponsor Lovell Minnick Partners, through an LBO on October 13, 2023 for an undisclosed amount.

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Pre-Intent	Developer of an all-in-one applicant outreach and interview scheduling platform designed to help clients automate the entire candidate outreach and recruitment scheduling process. The company's platform offers to create, connect, qualify and convert job applicants to interviewees at scale, providing voicemail drops, personalized email and text messages, promoting positions and prompting candidates to schedule time on the calendar and more, thereby helping clients reduce hiring time with the help of automation.	The company was acquired by HCP, via its financial sponsors Cressey & Company and Upside Growth Partners, through an LBO on October 18, 2023 for an undisclosed amount.
PrecisionGx	Developer of automated claims intelligence software designed to assist health insurance companies in recovering inappropriate payments and waste at a lower cost. The company's software uses its proprietary vectorization for the payer's core data sets with the help of machine learning to provide consumable data and also deliver insights for contract negotiations, detect inappropriate billing patterns, manage risk through future predictions, drug management, population health analysis and policy design, enabling health insurance companies to detect inappropriate billing patterns and reduce the time spent on unrecoverable claims.	The company was acquired by Trend Health Partners, via its financial sponsor Lone View Capital, through an LBO on October 18, 2023 for an undisclosed amount. The acquisition further solidifies Trend Health Partners' position as a leader in credit balance management and payment accuracy solutions for healthcare payers and providers.
ProSearch	Developer of a cloud-based e-discovery management platform intended to offer strategic legal business information. The company's platform large enterprises to more effectively navigate and resolve litigation, regulatory, and privacy matters, thereby delivering improved efficiency, speed, and cost-savings to clients.	The company was acquired by Consello Group through an LBO on October 19, 2023 for an undisclosed amount.

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PurgeRite	Provider of mechanical flushing and filtration services intended for water-based HVAC and geothermal systems. The company offers mechanical flushing, geothermal purging, remediation and consulting services, thus helping clients to improve the performance, efficiency, lifespan, and reliability of hydronic systems.	The company was acquired by Milton Street Capital through an LBO on October 4, 2023 for an undisclosed amount.
Resolvit	Provider of technology and management consulting services intended to support businesses in overcoming critical technology, talent and project management challenges by building, managing and supporting custom solutions. The company offers services such as application development, cloud engineering, cyber security, data and analytics, digital transformation, quality assurance (Q/A) test automation, and strategic staffing, thereby helping its customers to grow and modernize their operations.	The company was acquired by Aditi Consulting, via its financial sponsors Fiera Comox Partners and Georgia Oak Partners, through an LBO on October 4, 2023 for an undisclosed amount.
Resource Communication Group	Operator of a telecommunications advisory agency designed to help businesses navigate the complex world of telecommunications. The company offers a turnkey solution that includes telecom contracting, consulting, and process outsourcing, enabling businesses to save time and money, while also improving their telecom services.	The company was acquired by Bluewave, via its financial sponsor Columbia Capital, through an LBO on October 19, 2023 for an undisclosed amount.
Right Networks	Developer of a accounting platform intended to serve accounting firms and professionals. The company's platform brings together accounting technology, data sharing and collaboration, productivity tools and guidance and support to make clients more productive and more profitable.	The company was acquired by Lexington Partners, Kline Hill Partners, Apogem Capital, StepStone Group and BV Investment Partners through an LBO on October 12, 2023 for an undisclosed amount.
RTX (Cybersecurity, Intelligence and Services Business)	Provider of information technology services based in Dulles, Virginia. The company specializes in offering cybersecurity and intelligence services to its customers.	The cybersecurity, intelligence and services business of RTX (NYS: RTX) was acquired by Blackstone through an estimated \$1.3 billion LBO on October 24, 2023.

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SafeNet Consulting	Provider of information technology (IT) consulting services intended to support teams with strategic thinking and pragmatic execution. The company offers services including cloud engineering, data analysis, project management, software architecture and quality assurance, ensuring its clients solve their complex business problems effectively.	The company was acquired by Eliassen Group, via its financial sponsor Stone Point Capital, through an LBO on October 2, 2023 for an undisclosed amount. The acquisition will provide Eliassen Group clients with a wider range of services and access to an even greater professional network of proven candidate talent and experience.
SignTracker	Developer of online tools designed to assist sign shops operate and grow their businesses. The company's tools help to plan, organize, keep the team on track, and send customers accurate quotes, enabling clients to seamlessly manage their business.	The company was acquired by Printavo, via its financial sponsors Blue Star Innovation Partners and PSG, through an LBO on October 17, 2023 for an undisclosed amount. The strategic acquisition of SignTracker is a significant milestone for Inktavo as it expands its suite of solutions, catering specifically to the needs of the sign industry.
Silverline	Developer and designer of a cloud alliance platform designed to focus on the end-to-end implementation of third-party applications. The company's platform specializes in offering results-driven methodology leveraging best practices developed over multiple deployments, with deep expertise in financial services, healthcare, and Force.com services, enabling clients to have robust salesforce implementations.	The company was acquired by Mphasis, via its financial sponsors Blackstone, GIC, UC Investments and Abu Dhabi Investment Authority, through an estimated \$132.5 million LBO on October 12, 2023.
Taskray	Developer of a sales force applications designed to assist businesses plan, manage and enhance the productivity of teams and manage marketing campaigns. The company's applications have built-in templates and automation features to track the team's performance over time, communicate notifications and status updates of project path in the cloud, enabling teams to plan, execute and report on their work and help managers to schedule, review and execute sales teams' marketing efforts.	The company was acquired by Miramar Equity Partners through an LBO in approximately October 2023 for an undisclosed amount.

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teKnoluxion Consulting	Developer of software and tools for government agencies, defense and intelligence communities. The company offers software & systems engineering, cloud services, project integration, and data analytics, cloud computing and big data visualization, enabling government agencies to improve their operations and mission effectiveness.	The company was acquired by Bridge Core, via its financial sponsor NewSpring Capital, through an LBO on October 6, 2023 for an undisclosed amount.
The Diversity Movement	Developer of a subscription-based employee experience platform designed to help organizations to build and strengthen culture by tying real-world business outcomes to diversity, equity, and inclusion (DEI) initiatives. The company's platform offers end-to-end education, from front-line employees to a leadership assessment tool that measures cultural competency in executive team building, diversity, equity, and inclusion (DEI) navigator for organizations and its library is a resource hub for organizations to find expert-curated multimedia content that transforms culture, enabling users to have scalable and sustainable workplace excellence via a data-driven approach focused on results.	The company was acquired by Workplace Options, via its financial sponsor WindRose Health Investors, through an LBO on October 7, 2023 for an undisclosed amount.
Tietjen Technologies	Provider of registered communications distribution designer services intended to serve individuals who demonstrate expertise in the design, integration, and implementation of telecommunications transport systems and their infrastructure components. The company specializes in fiber optic, voice, and data cabling, termination, and certification, and installation and certification of fiber optic and copper network cabling and corning network preferred installers among others.	The company was acquired by Norlee Group, via its financial sponsor White Wolf Capital Group, through an LBO on October 24, 2023 for an undisclosed amount.
TowerNorth	Provider of mission-critical infrastructure services intended to serve regions in the US and Europe. The company specializes in the development, operations and maintenance of telecommunications networks.	The company was acquired by Wincove Private Holdings and Berkshire Partners through an LBO on October 5, 2023 for an undisclosed amount.

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TruePoint Solutions	Developer of software and information technology services intended for state and local government, utility, and special district customers. The company offers a suite of municipal land management, asset management, and utility billing software products as well as offers services such as agricultural operations management, business analysis, strategic recommendations, implementations, and support services, thereby enabling access to customized products in line with the client requirements.	The company was acquired by Seaside Equity Partners through an LBO on October 25, 2023 for an undisclosed amount.
Vincerion	Operator of a consulting firm intended to accelerate digital transformation and change management services. The company offers services such as portfolio optimization, financial transformation strategy, training, cloud adoption, technical services fulfillment and scaled agile framework, thereby enabling its customers to make better use of technology to achieve superior business outcomes and customer satisfaction.	The company was acquired by Cprime, via its financial sponsors Everstone Capital and Goldman Sachs Asset Management, through an LBO on October 19, 2023 for an undisclosed amount.
Wavelynx Technologies	Manufacturer of access control products intended to serve commercial customers. The company offers a range of open and secure products like physical access, mobile access, secure print, and logical access among others, thereby allowing businesses to modernize their authentication technology at the pace and path that is right for their business.	The company was acquired by Triton and its management through an LBO on October 16, 2023 for an undisclosed amount.
White Label Communications	Provider of private label communication services intended to serve managed service providers. The company offers unified communications as a service (UCaaS), SIP trunk, unified communications client, fax-to-email services, device as a service (DaaS), tax as a service (TaaS), wholesale, SaaS, telecommunications, VoIP, and PaaS.	The company was acquired by Incline Equity Partners through an LBO on October 24, 2023 for an undisclosed amount.