

Information Technology Deals for March 2020

Company Name	Description	Deal Synopsis
coAction.com	Provider of revenue cycle management software based in Princeton, New Jersey. The company's software provides receivables management, advanced payment management, financial CRM and revenue analytics services to the clients seeking to streamline and automate financial transaction processes.	The company was acquired by Dun & Bradstreet, via its financial sponsors Thomas H. Lee Partners, Motive Partners, Cohesive Capital Partners and CC Capital, through an LBO on March 11, 2020 for an undisclosed sum.
Cobalt Strike	Developer of a adversary simulations software intended to offer security assessments that replicate the tactics and techniques of an advanced adversary in a network. The company's software post-exploitation agent and covert channels to emulate a quiet long-term embedded actor, lets users change their network indicators to look like different malware each time that complement solid social engineering process, its robust collaboration capability, and unique reports designed to aid blue team training, enabling users to to significantly improve security operations and extract benefits from incident response.	The company was acquired by HelpSystems, via its financial sponsors TA Associates Management, Charlesbank Capital Partners, Pamplona Capital Management and HGGC, through an LBO on March 4, 2020 for an undisclosed sum.
Enboard	Developer of enterprise-class, identity and access management platform for the education market. The company offers automated user account management, single sign-on (SSO), smart account provisioning, rostering, and secure encryption solutions thereby making it safe, easy, and efficient to deliver limitless digital applications to students, teachers, and staff from any location or device with a single logon.	The company was acquired by Identity Automation via its financial sponsors Saratoga Investment and Spotlight Equity from Encore Technology Group through an LBO on March 6, 2020 for an undisclosed sum. The deal increases Identity's Automation footprint in the education identity management market.
GuideK12	Developer of geo-visual analytics software based in Minnetonka, Minnesota. The company's web-based SaaS tool enables education decision-makers to explore and analyze school district data by adding a geographic and visual dimension to their student and community information.	The company was acquired by Forecast5 Analytics, via its financial sponsor Riverwood Capital through an LBO on March 4, 2020 for an undisclosed sum.

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Headliner Labs	Provider of an online platform intended to help brands connect with people through immersive, personalized experiences. The company's platform offers chatbots that combine front-end tools with robust, algorithmic backend engines, enabling users to get detailed information on products.	The company was acquired by ForwardPMX, via its financial sponsor The Stagwell Group, through an LBO on March 4, 2020 for an undisclosed sum.
Instructure	Instructure Inc provides cloud-based learning management platform for academic institutions and companies worldwide. The company offers its platform through a Software-as-a-Service business model. It develops Canvas, a learning management application for the education market; and Bridge for the corporate market to enable its customers in developing, delivering, and managing face-to-face and online learning experiences. Geographically, it operates in the market of the United States and its business is also expanding internationally and it derives revenue from Subscription and support source.	The company (NYSE:INST) was acquired by Thoma Bravo through an approximately \$2 billion Public-to-Private LBO on December 4, 2019. A total of 24,828,913 shares had been validly tendered and not withdrawn from the tender offer, representing approximately 64.4 percent of the aggregate voting power of the company's outstanding shares of common stock. The second-step merger in which the remaining shares of the company's common stock will be converted into the right to receive an amount in cash equal to the per share price paid in the tender offer, without interest and less any required withholding taxes.
LifeSize	Developer of video communications technologies and products designed to connect people to make their workplace great. The company's video communications technologies and products offer a cloud-based conferencing experience with easy-to-use conference room cameras with 10x optical zoom and HD phones, designed for large meeting rooms, auditoriums and lecture halls, enabling clients to connect to anyone, anywhere.	The company was acquired by Serenova, via its financial sponsor Marlin Equity Partners, through an LBO on March 10, 2020 for an undisclosed sum. The acquisition forms the foundation for a UC platform that will add adjacent technologies, market segments and solve even more communications problems for customers through acquisition, partnerships and product development.

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Light Point Security	Developer of cybersecurity software designed to thwart sophisticated web-based malware attacks. The company's isolated remote browsing software offers privacy and anonymity while browsing the web and completely isolates a user's web browsing activity onto a remote virtual environment without performance degradation so that no web content ever reaches their computers, enabling enterprises and government agencies to segregate trusted from untrusted web content in a seamless and easy to use way.	The company was acquired by McAfee, via its financial sponsors TPG Capital, Thoma Bravo and Fisher Lynch Capital, through an LBO on March 31, 2020 for an undisclosed sum. McAfee plans to integrate the company's browser isolation technology into McAfee Secure Web Gateway, complementing its existing comprehensive inbound and outbound protection for all web and cloud traffic.
Nexus Practice IT Services	Provider of managed IT services based in Columbus, Ohio. The company offers managed IT, VoIP office phone solutions, and application hosting services to healthcare organizations throughout Ohio and the Midwest.	The company was acquired by Medicus (Atlanta), via its financial sponsors 424 Capital and Plexus Capital, through an LBO on March 11, 2020 for an undisclosed sum.
Ninja Number	Provider of virtual phone system serving business owners to manage their communications and allow them to focus on more important aspects of their business and personal life. The company through its app offers push notifications, linking up to five phones to the same number, multiple extensions, detailed reporting and insights, voice-to-text transcription for voicemails, text-to-voice transcription for voicemail greetings and text messaging, including texting back transcribed voicemails.	The company was acquired by Moneyppenny, via its financial sponsor ECI Partners, through an LBO on March 2, 2020 for an undisclosed sum.

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OutMatch	Developer of a talent management software that increases the Employee Lifetime Value. The company's platform offers candidate assessment, interviewing capabilities, automated reference checks, culture analysis and leadership assessment, enabling clients to predict candidate success on the job and increase employee performance.	The company was acquired by RUBICON Technology Partners through an LBO on March 3, 2020 for an undisclosed sum. The investment is expected to accelerate and expand the company's existing strategic acquisition roadmap, which includes the acquisitions of Pomello, Wepow and The Devine Group over the past three years and also positions the company to accelerate product innovation and invest in further go-to-market expansion to help customers derive even more value from the company's solutions.
Paragon Software Systems	Developer of vehicle routing and scheduling optimization software based in Frisco, Texas. The company's software assists with daily route optimization of transportation schedules, rationalizing fixed routes, managing transportation resources, strategic logistics planning, and managing home delivery orders with dynamic routing, enabling clients to cut transportation costs and improve efficiency across a wide range of distribution operation types and industry sectors.	The company was acquired by Apteon, via its financial sponsors TA Associates Management and Vista Equity Partners through an LBO on March 5, 2020 for an undisclosed sum. The acquisition furthers Apteon's presence in the European market and adds purpose-built software designed to meet the expanding supply chain needs of its customers around the globe.
ReliaBill Solutions	Provider of billing and patient management services based in Delray Beach, Florida. The company offers lockbox, billing and analysis, serving the mental health, eating disorder and substance abuse communities with the technology and expertise to streamline the process of revenue cycle management.	The company was acquired by Coronis Health, via its financial sponsors 424 Capital, Eagle Private Capital and Plexus Capital, through an LBO on March 20, 2020 for an undisclosed sum.
Scivantage	Developer of an enterprise platform intended to transform complex information and processes into intuitive user experiences. The company's platform delivers intelligent and actionable information that goes beyond the boundaries of traditional financial software, enabling businesses to improve investment decisions in a cost effective way.	The company was acquired by Refinitiv, via its financial sponsor The Blackstone Group, through an LBO for \$82.25 million on March 2, 2020. The acquisition facilitates Refinitiv to expand its wealth management portals' service offering, strengthening its relationships with broker dealers, prime brokerage, clearing firms and bank-brokerage firms.

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Star Trek Timelines	A video game based on Star Trek. The game features hundreds of characters, stunning 3D ship battles, and an immense galaxy to explore available on the app store, google play, steam, amazon, windows 10 and facebook.	Star Trek Timelines, an asset of Disruptor Beam was acquired by Tilting Point Media, via its financial sponsor Metropolitan Partners Group, through an LBO on March 4, 2020 for an undisclosed sum.
Technology Services Group (TSG)	Developer of enterprise content management software based in Chicago, Illinois. The company offers strategic advisory, application development, software engineering and software products which provides the client with a configurable, streamlined, modern search interface and an interface to view and interact with a set of related documents.	The company was acquired by Alfresco Software, via its financial sponsors Guggenheim Credit Income Fund, Thomas H. Lee Partners and Guggenheim Partners through an LBO on March 17, 2020 for an undisclosed sum.
Termaxia	Developer of big data storage systems intended to offer ubiquitous and affordable data storage. The company's cloud-based systems are easy to install, maintain and upgrade and include a combination of hardware and software designed to run in either private, public or hybrid cloud environment featuring comprehensive monitoring, enabling organizations to store and manage data in a simplified way.	The company was acquired by Frontiir, via its financial sponsors CDC Group, Daiwa PI Partners, Delta Capital Myanmar, Investment Fund For Developing Countries and Norfund, through an LBO on March 6, 2020 for an undisclosed sum.
Tripleseat Software (Acquired)	Provider of sales and event management web application. The company's cloud-based sales and event management application are helping restaurant and hotel event managers to increase their sales and streamline the event planning process enabling clients to capture leads from every angle, streamline the event planning process and manage every guest.	The company was acquired by Gather Technologies, via its financial sponsors Vista Equity Partners and Union Square Hospitality Group, through an LBO on March 4, 2020 for an undisclosed sum.
Vertical Edge Consulting Group	Provider of business intelligence, system integration, performance management, and management consulting services. The company specializes in solving fragmented and complex reporting and business analysis issues through the design and implementation of technology solutions that integrate strategic, operational, and financial data to optimize enterprise-wide performance.	The company was acquired by Inspirage, via its financial sponsor Riordan Lewis & Haden, through an LBO on March 2, 2020 for an undisclosed sum. The acquisition further strengthens Inspirage's position as a leader in Oracle ERP Cloud and enhances their ability to provide clients with unparalleled strategic advisory in finance, enterprise performance management and end-to-end integrated supply chain, in addition to providing technology and management consulting services.

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Voicenation	Provider of virtual receptionist and live answering services. The company offers a variety of services including call patching, call screening, call managing, bilingual answering and order processing to help grow the business, maximize performance and streamline business calls for its clients.	The company was acquired by Money Penny, via its financial sponsor ECI Partners, through an LBO on March 2, 2020 for an undisclosed sum.
Zayo Group	Zayo owns about 130,000 route miles of fiber, which underlies most of its business and is in over 400 markets throughout the U.S., Canada, and Europe. In its biggest segment, Fiber Solutions, Zayo leases dark fiber on long-term contracts primarily to communications service providers. In its Transport and Enterprise Networks segments, Zayo similarly leases fiber to customers to transport data, but it has a range of offerings over fiber that Zayo has lit, saving customers from having to activate and customize it themselves. Zayo also operates 50 U.S. data centers, provides cloud services, and owns a small Canadian telecom company, Allstream, that serves business customers. In 2018, Zayo announced its intention to split its business into two companies by the end of 2019.	The company (NYSE: ZAYO) was acquired by EQT and Digital Colony through a \$14.3 billion public-to-private LBO on March 9, 2020. Under the terms of the merger agreement, the company's stockholders will receive \$35 in cash per share of the company's common stock. As a result of the transaction completion, the company is now a privately held company and its common stock has ceased trading on the NYSE. Fisher Lynch Capital also participated in the round.
ZeeZor	Provider of addictive technology platform based in Suwanee, Georgia. The company's performance metrics track individual outputs such as retail product sales, average retail sales per customer, guest retention and service sales thereby serving the salon and spa industries.	The company was acquired by Mindbody, via its financial sponsor Vista Equity Partners, through an LBO on March 4, 2020 for an undisclosed sum.
Zentech Bloomington	Provider of electronics manufacturing services based in Bloomington, Illinois. The company offers a range of services including RoHS conversions, prototype to production manufacturing, warehousing and full-turnkey production and stocking programs, delivering quality products to the defense, aerospace and medical industry.	The company was acquired by Zentech Manufacturing, via its financial sponsor BlackBern Partners through an LBO on March 13, 2020 for an undisclosed sum.