

Information Technology Deals for September 2020

Company Name	Description	Deal Synopsis
1440 Security	Operator of a managed security service company based in Dallas, Texas. The company through its cybersecurity expertise, minute monitoring and cyber threat detection helps remove complexity from security management, thereby providing clients with comprehensive real-time cyber threat defense.	The company was acquired by Avertium, via its financial sponsor Sunstone Partners, through an LBO on September 16, 2020 for an undisclosed sum. The acquisition enhances Avertium's extended detection and response (XDR) approach, and advanced threat management expertise within its managed security service offerings.
ABC Insights	Developer of a premier benchmarking platform designed for finance executives in higher education. The company's platform uses a proprietary standard activity model that enables it to serve the higher education sector and measure the human capital investment levels within the administration and provide information that is standardized, trended over time and can be compared both internally and to peer universities, enabling users to monitor student performances without any hassle.	The company was acquired by HelioCampus, via its financial sponsor Pamlico Capital, through an LBO on September 15, 2020 for an undisclosed sum. The acquisition bolsters HelioCampus' ability to help higher education improve institutional health across academic and administrative functions with benchmarking, data analytics and decision support.
Acuity ELM	Developer of a cloud based enterprise legal management software for claims, risk and legal operations departments. The company's software offers matter management, e-Billing, claims management, analytics & reporting and other services, enabling businesses to reduce legal spend and manage mass tort litigations.	The company was acquired by Mitrtech Holdings, via its financial sponsors HG Capital (UK), Noble Rock Advisors and TA Associates Management, through an LBO on September 29, 2020 for an undisclosed sum. The acquisition will enable Mitrtech Holdings' to offer a comprehensive and complementary range of ELM solutions to suit the needs of legal and claims departments of any size, including small and mid-sized ones.
Advantagecom Networks	Provider of web hosting services based in College Place, Washington. The company offers web hosting, virtualization, dedicated servers and colocation services, providing clients with an easy to use web-based control panel.	The company was acquired by ComfortHost, via its financial sponsor Cloud Equity Group, through an LBO on September 14, 2020 for an undisclosed sum.

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ARInsights	Developer of management software based in Sunny Isles Beach, Florida. The company's platform offers a proprietary, content-rich analyst database, complemented by relationship management software and workflow modules all with enterprise-level security and controls, enables analyst relations professionals to target, monitor, influence, and report on the analysts, research firms, and influencers that are most important to their company, acting as the central repository for all AR-specific information and driving significant productivity gains for its end users.	The company was acquired by Polaris Partners through an LBO on September 22, 2020 for an undisclosed sum.
Beam Solutions (AML Platform)	Developer of an anti-money laundering (AML) software. The company's platform offers screening and transaction monitoring services and also streamlines the process of investigating suspicious activity by integrating powerful tools with a modern, intuitive workflow.	The platform of Beam Solutions was acquired by Jumio, via its financial sponsors Centana Growth Partners and Millennium Technology Value Partners, through an LBO on September 29, 2020 for an undisclosed sum.
Binary Tree	Developer of SaaS based applications designed to assist enterprises everywhere in transforming and managing changes with the Microsoft cloud. The company's applications offer to plan, modernize and manage transformations that involve Microsoft 365, Office 365, Azure, business applications and merging organizations, enabling enterprises to transform and manage change with the Microsoft cloud.	The company was acquired by Quest Software, via its financial sponsors Fisher Lynch Capital, Elliott Management and Francisco Partners, through an LBO on September 2, 2020 for an undisclosed sum.

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Catapult International	Developer of a cloud-based freight rate management platform for the logistics industry. The company's freight rate and quote management software calculate complex door to door rates, find the best possible carriers, view sailing schedules as well as offer contract and tender management, real-time surcharge maintenance and invoice reconciliation services, providing customers with up to date and accurate freight rate and shipment information.	The company, a subsidiary of Mercator Dubai, was acquired by Magaya, via its financial sponsor LLR Partners, through an LBO on September 24, 2020 for an undisclosed sum. The acquisition provides a perfect complement to the Magaya ecosystem, delivering technology built around the specific rating and quoting needs of freight forwarders, non-vessel owning common carriers (NVOCCs), carriers and others in the logistics industry. The combined technology solutions and deep domain knowledge deliver a competitive advantage, ensuring accuracy, efficiency and fast speed-to-market with smarter quoting and rating decisions that integrate deep into the supply chain processes.
Colyar Technology Solutions	Developer of food distribution and compliance management software created to assist states in the management of federally funded child nutrition and food distribution programs. The company's software integrates emerging computer technology with custom application and system software to provide innovative, cost-effective and turnkey services.	The company, a subsidiary of Gold Star Foods, was acquired by EMS LINQ, via its financial sponsors APES Ventures and Baneker Partners, through an LBO on September 29, 2020 for an undisclosed sum. With the acquisition, LINQ will create more efficiencies between districts and states across the nation, with an emphasis on program integrity, while further streamlining child nutrition program operations.
Commtronics Of Virginia	Provider of wireless communication services based in Richmond, Virginia. The company offers device management services, equipment repair, fcc licensing, installations, maintenance contracts and warranty information services.	The company was acquired by Mobile Communications America, via its financial sponsor Sentinel Capital Partners, through an LBO on September 2, 2020 for an undisclosed sum.
ComplianceEase	Developer of risk management software intended to help the residential mortgage industry solve fundamental problems and minimize operational risks. The company's compliance software, testing tools and regulatory file submission capabilities ensure high levels of audit accuracy and help lenders originate compliant loans and prepare for examinations with electronic loan data formatting, mock e-Exams, loan-level audit reports and file delivery to regulators and investors.	The company was acquired by SitusAMC, via its financial sponsors Stone Point Capital and Public Sector Pension Investment Board, through an LBO on September 15, 2020 for an undisclosed sum.

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Cygn Labs	Provider of compliance and network management services. The company's services include data protection and delivering insight into user behavior, system configuration and data sensitivity, enabling the government, financial services, healthcare and education sector to detect and proactively mitigate data security threats, affordably pass compliance audits and increase the productivity of their IT departments.	Blackbird Ventures (US) sold a stake in the company to n3k Informatik on September 11, 2020.
eConduit	Provider of EMV payment processing technology from a single web-based application programming interface based in Hoffman Estates, Illinois. The company's cloud-based application provides direct communication between the point of sale system and the payment processing company, providing small business owners with the flexibility and security in all payment processing transactions.	The company was acquired by Payroc, via its financial sponsors Audax Group and Parthenon Capital Partners, through an LBO on September 14, 2020 for an undisclosed sum.
Enhanced Telecommunications (Indiana)	Provider of telecommunication services based in Sunman, Indiana. The company has five storefronts and provides services such as voice, video, high-speed internet, and other communications services to its clients.	The company was acquired by Great Plains Communications (Nebraska), via its financial sponsor Grain Management through an LBO on September 17, 2020 for an undisclosed sum.
Excergy	Operator of a consulting and technology implementation firm based in Denver, Colorado. The company's services include all aspects of a project from determining technology needs, writing RFPs, vendor selection, implementation and integration, customer communication and project management to completion to the utility industry.	The company was acquired by E Source, via its financial sponsor Align Capital Partners, through an LBO on September 24, 2020 for an undisclosed sum.

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eZuce	Provider of open unified communication services designed to transform the way team communicates. The company's unified communications and collaboration (UCC) services improve communications between the employees, customers and partners, enabling businesses to collaborate with their terms and to be there at the right time at the right place with the right device.	The company was acquired by CoreDial, via its financial sponsor LLR Partners, through an LBO on September 1, 2020 for an undisclosed sum. This acquisition accelerates CoreDial's strategy to provide its partners with a robust enterprise-class video offering that satisfies the escalating demand for secure, scalable, and feature-rich collaboration services.
Food Sales Enablers	Provider of integrated sales enablement and mobile technology solutions to manufacturers and brokers of all sizes and categories. The company's platform facilitates revenue growth effectiveness and efficiency and its features include content management, product data, CRM, business planning, sales reporting, analytics and a robust suite of mobile solutions.	The company was acquired by Blacksmith Applications, via its financial sponsor Strattam Capital, through an LBO on September 1, 2020 for an undisclosed sum.
GlideFast Consulting	Provider of IT consulting and development services headquartered in Woburn, Massachusetts. The company is a ServiceNow Elite Partner and professional services firm that provides tailored solutions and professional services for ServiceNow implementations, integrations, managed support services, application development, and training for commercial clients throughout North America.	The company was acquired by BV Investment Partners, Mr. Michael Lombardo, Mr. Lloyd Godson, and Mr. Stephen Light through an LBO on September 14, 2020 for an undisclosed sum.
Globanet	Provider of email archive migration, compliance, and eDiscovery solutions worldwide. The company offers data migration software and a broad range of professional services including policy and solution design, installation, configuration, email archive migrations, custom add-ons, and project-based eDiscovery consulting.	The company was acquired by Veritas Technologies, via its financial sponsors ACE & Company, Government of Singapore Investment Corporation (GIC) and The Carlyle Group, through an LBO on September 28, 2020 for an undisclosed sum.

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HomeCEU	Developer and provider of educational platforms for continuing education and training for professionals. The company's platforms allow easy access to education in the fields of physical therapy, occupational therapy, speech-language pathology, athletic training, massage therapy, nursing and other healthcare professions and easy tracking and managing of learning and knowledge retention, enabling organizations employees to always have the information they need when they need it most.	The company was acquired by McKissock, via its financial sponsor Gridiron Capital, Constitution Capital Partners and Churchill Asset Management, through an LBO on September 8, 2020 for an undisclosed sum.
Imagineer Technology Group	Developer of relationship management software for the alternative investment sector. The company offers CRM, investor relations, and reporting software that help investor relations and fund marketing teams to effectively manage their clients and operate their businesses efficiently and intelligently.	The company, a subsidiary of Kemmons Wilson Companies, was acquired by Dynamo Software, via its financial sponsor Francisco Partners, through an LBO on September 10, 2020 for an undisclosed sum. The acquisition adds significant value across Dynamo Software's product set and brings its customer base to over 1,000 clients of its CRM, deal management, portfolio monitoring, and investor reporting capabilities.
ImagineTime	Developer of a practice management software committed to helping accountants and attorneys. The company's software features a client portal for collecting forms, receipts, statements, and returns, time and billing tracker to store all the billing data, to easily generate bills, edit or delete invoices and customer relationship management software to manage all the client communication in one place.	The company was acquired by ProfitSolv, via its financial sponsors Lightyear Capital and Greater Sum Ventures, through an LBO on September 24, 2020 for an undisclosed sum.
Industry Weapon	Developer of content deployment and management platform designed to provide services related to digital signage. The company's platform offers a digital signage management application, enabling users to create and manage contents from computers, mobile phones and touch screen monitors.	The company was acquired by Spectrio, via its financial sponsors Bertram Capital Management and Brookside Mezzanine Partners, through an LBO on September 25, 2020 for an undisclosed sum.

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Infoblox	Developer of network infrastructure automation and security software designed to control and secure the networks from the core. The company's actionable network intelligence helps organizations, ranging from enterprise, government to service provider customers in protecting against the rising flood of malware and cyberattacks that target networks, overcoming the complexity by creating a single point of control across traditional data centers as well as public and private cloud deployments, enabling them to increase efficiency and visibility, improve customer service and meet compliance requirements.	The company received an undisclosed amount of development capital from Warburg Pincus on September 8, 2020. The transaction values the company at approximately \$3 billion. After the transaction, Warburg Pincus is now an equal owner with Vista Equity Partners. The new funds will be used to strengthen the company's network control products while doubling down on its cloud-managed networking and security applications.
Integro (Colorado)	Provider of technical consultancy services based in Englewood, Colorado. The company specializes in delivering solutions for enterprise content management, information governance, email management, eDiscovery and records management helping enterprises confront the evolving content landscape with modern solutions for information governance and content services.	The company was acquired by Innovative Discovery, via its financial sponsor Silver Oak Services Partners, through an LBO on September 2, 2020 for an undisclosed sum.
Majesco	Majesco is the United States based provides core insurance software, consulting and services for business transformation for the insurance industry. It offers core software solutions for property and casualty, life and annuity, and Pensions Group Employee Benefits providers allowing them to manage policy management claims management and billing functions. In addition to the United States, it operates in Canada, the United Kingdom, Malaysia, Thailand, Singapore, New Zealand and India. It also offers a variety of other technology-based solutions for distribution management, digital, data and cloud that enable organizations to automate business processes across the end-to-end insurance value chain and comply with policies and regulations across their organizations.	The company was acquired by Thoma Bravo through a public-to-private LBO transaction for approximately \$729 million on September 21, 2020.

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Nehemiah Security	Provider of cyber risk quantification services based in Washington, District of Columbia. The company offers cyber risk analytics to defend security spending to auditors and board which enables to integrate security into business planning.	The company was acquired by ThreatConnect, via its financial sponsor Providence Equity Partners, through an LBO on September 12, 2020 for an undisclosed sum.
NextEdge Networks	Provider of turnkey small cell services for outdoor and in-building solutions based in San Francisco, California. The company provides end-to-end small cell and in-building design, installation, commissioning, and maintenance, enabling a clear path through the technology evolved into the future.	The company was acquired by Bow River Capital Partners, Platform Partners and its management through an LBO on September 1, 2020 for an undisclosed sum.
Nikaza	Developer of a physical web platform intended to connect visitors to venues. The company's physical web platform serves as a bridge between the physical and digital worlds, it connects visitors to venues and establishes a relationship with customers for in store and out of the store engagement, enabling businesses to transform their venues into smart venues and provide smartphone users a contextually relevant and seamless interaction with physical world objects nearby.	The company was acquired by Stirista, via its financial sponsor Wavecrest Growth Partners, through a LBO on September 16, 2020.
Oversight Systems	Developer of financial compliance software. The company offers web-based software for monitoring business transactions intended to automate spending program compliance by analyzing expense reports, purchase cards and accounts payable transactions to identify fraud and non-compliant purchases, as well as inefficient and wasteful spending.	The company was acquired by TCV through an LBO on September 2, 2020 for an undisclosed sum. The investment and expertise from TCV are expected to help the company expand its product innovation and build upon its portfolio of enterprise spend risk solutions.
P5 Solutions	Provider of transformative consulting services based in Reston, Virginia. The company transforms organizations and their service management practices by leveraging its proven solutions, deep process experience and expert technologists, enabling commercial healthcare, state and local governments to do things in a more innovative, streamlined, and efficient way.	The company was acquired by Computer Design and Integration, via its financial sponsor One Equity Partners, through an LBO on September 22, 2020 for an undisclosed sum.

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Patron Technology	Developer of software for ticketing, marketing, fan engagement, customer relationship management (CRM), logistics and data management. The company offers a full suite of data-driven event technology products for event ticketing and patron management, enabling live event organizers to create deeper and more profitable relationships with their ticket buyers, fans and supporters.	The company was acquired by Vector Capital through an LBO on September 24, 2020 for an undisclosed sum.
PC Synergy	Developer of a cloud-hosted point-of-service software for the retail shipping industry based in San Marcos, California. The company provides full-featured point-of-sale, accounts receivable, package estimating and mailbox management system, automation solutions for shipping DHL, FedEx, UPS and USPS.	The company was acquired by Visible Supply Chain Management, via its financial sponsor The Cynosure Group, through an LBO on September 15, 2020 for an undisclosed sum.
Pharicode	Provider of information technology consulting services intended to mobilize the right people, skills and technologies. The company's services include staff augmentation, software development, managed services, secure cloud migration and hosting, enterprise deployment solutions and other related services, enabling federal, state, and local government organizations to achieve goals and enhance the performance of the business.	The company was acquired by BV Investment Partners, Mr. Michael Lombardo, Mr. Lloyd Godson, and Mr. Stephen Light on September 14, 2020 for an undisclosed sum.
Pragmatic Works Consulting	Provider of data analytics and cloud consulting services. The company's services include data migration, business management and expansion, enabling businesses to build, deploy, scale and manage servers, services and applications across a global network of data centers with the cloud.	The company, a subsidiary of Pragmatic Works, was acquired by 3Cloud, via its financial sponsor Gryphon Investors, through an LBO on September 10, 2020 for an undisclosed sum. The deal expands 3Cloud's data and analytics capabilities and geographic reach, forming the largest Azure pure-play services firm in the U.S.

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Rev.io	Provider of a cloud-based sophisticated billing, back-office and payments SaaS platform. The company's software enables clients to manage sophisticated subscription billing models with quote-to-cash financial processing experience to effectively manage end customers' subscriptions, usage, taxation, billing and payment processing and delivers agile billing solutions and a powerful customer management system to scale with your growing business, enabling communications, IOT & M2M, cloud and subscription industries to grow their recurring revenue business.	The company received an undisclosed amount of development capital from Primus Capital Funds on September 8, 2020. As a result of the transaction, the company was recapitalized.
RightSpend	Developer of an online data-driven marketing procurement platform intended to support brands. The company helps marketing and procurement professionals in brands gain clarity and greater control over their marketing spend and manage their agency relationships more effectively, helping its clients all in real-time and in one centralized space.	The company was acquired by LDC and its management through an approximately \$17 million LBO on September 7, 2020. This investment will enable the company to build on their success to date and support the business's evolution into a leading global marketing procurement software platform.
Rocket Matter	Developer of cloud-based legal practice management software based in Boca Raton, Florida. The company specializes in legal billing, practice management, and payment processing software business for small to mid-sized law firms.	The company was acquired by ProfitSolv, via its financial sponsor Greater Sum Ventures and Lightyear Capital, through an LBO on September 24, 2020 for an undisclosed sum.
Rocketrip	Developer of an employee loyalty platform designed to inspire team members to travel smart and earn rewards while doing it. The company's platform uses algorithms that sets real-time budgets and rewards employees for spending less than budget by choosing low-cost flight, car and hotel options, enabling businesses to save money and engage employees.	The company was acquired by Mondee, via its financial sponsors Origami Capital Partners, The TCW Group and Morgan Stanley, through an LBO on September 9, 2020 for an undisclosed sum.

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RSA Security	Provider of cyber security and risk management technology services. The company offers SaaS-based products for cyber threat detection and response, identity and access management, online fraud prevention as well as governance, risk and compliance, enabling clients to effectively detect and respond to advanced attacks, manage user access control and reduce operational risk, fraud and cyber crime.	The company, a subsidiary of Dell EMC, was acquired by STG Partners, Ontario Teachers' Pension Plan and AlInvest Partners through a \$2.075 billion LBO on September 1, 2020. Supported by its new investors, the company will enhance focus and accelerate innovation in order to help customers manage risk as they fast-track their own digital transformations. The company will pursue growth in three key business segments offered as either on-premises software or SaaS, namely integrated risk management, security and omnichannel fraud prevention.
Scientific Learning	Scientific Learning Corp is an education company. It develops, distributes and licenses technology that accelerates learning by improving the processing efficiency of the brain. The company's patented products build learning capacity by rigorously and systematically applying neuroscience-based learning principles to improve the fundamental cognitive skills required to read and learn. The company offers a variety of on-site and remote professional and technical services, as well as phone, email and web-based support. The company sells primarily to K-12 schools in the United States through a direct sales force. It derives revenues in the form of subscription revenue, license revenue, support and professional services.	The company was acquired by Carnegie Learning, via its financial sponsor CIP Capital, through a \$15 million LBO on September 14, 2020. As a part of the transaction, the company was delisted from U.S. stock exchange. The company received \$7 million of debt financing in the form of subordinated debt from undisclosed lenders.
SecureLink (USA)	Developer of a remote support software designed to connect enterprise technology vendors with their customers in secure, regulated industries. The company's software tools provide technology providers with fast access, limited liability and the ability to automate tasks and allows customers to set rules for remote support connectivity, monitor all access and customize audit reports to manage compliance, enabling them to control remote support operations easily as per their business requirements.	The company was acquired by Cove Hill Partners through an LBO on September 8, 2020 for an undisclosed sum. The investment from Cove Hill Partners will position the company to continue its rapid growth trajectory and leadership in the third-party remote access space.

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SEMS Technologies	Developer of public works and utility software. The company provides water and wastewater utility software for municipalities, public works or utilities, that meet complicated reporting and regulatory needs.	The company was acquired by Cartegraph Systems, via its financial sponsor Pamlico Capital, through an LBO on September 22, 2020 for an undisclosed sum.
SMA Technologies	Developer and provider of a platform designed for automating repetitive tasks. The company's workload automation platform manages processes from manual tasks to higher-level infrastructure and technology workflows to business services integrating people, systems and applications into repeatable and reliable workflows, enabling clients to streamline the IT processes and help employees be more productive.	The company was acquired by ParkerGale Capital through an LBO on September 10, 2020 for an undisclosed sum.
Striata	Provider of customer communications management solutions specializing in secure digital document presentment, delivery, and data privacy. The company offers strategy, software and professional services that enable digital communication across multiple channels and devices, thereby catering to financial services, utility, insurance, retail and telecommunications companies.	The company was acquired by Doxim, via its financial sponsor GI Partners, through an LBO on September 15, 2020 for an undisclosed sum. The acquisition of Striata will extend the Doxim CCM Platform, providing enhanced hyper-personalised interactive digital experiences all within a secure and compliant framework.
Symmetrix Solutions	Operator of an IT services company based in Greenwood Village, Colorado. The company provides a complete range of services that deliver full life-cycle management of critical business infrastructure and application platforms to mid-market businesses, with a primary focus on customer service.	The company was acquired by NexusTek, via its financial sponsor ABRY Partners, through an LBO on September 29, 2020 for an undisclosed sum.
Syn-Apps	Provider of the internet of things and mass notification software based in Portland, Oregon. The company's platform unites disparate on- and off-network communication devices into a single, easy-to-use interface to communicate critical information more efficiently, safely, and reliably.	The company was acquired by Intrado Corp, via its financial sponsor Apollo Global Management, through an LBO on September 11, 2020 for an undisclosed sum.

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Talentegy	Developer of a talent analytics platform designed to optimize recruitment and talent management. The company's platform is AI-enhanced, delivers actionable, data-driven insights, measures engagement, recording experiences in real-time, capturing the voice of talent, and providing detailed EVP and sourcing metrics, enabling human resource teams to maximize user experience, monitor candidate and employee experience.	The company was acquired by Jobvite, via its financial sponsors Catalyst Investors, Trident Capital and K1 Investment Management, through an LBO on September 9, 2020 for an undisclosed sum.
ThermoGRID	Developer of HVAC software designed to make businesses more efficient. The company's software provides end-to-end solutions for the web app, this online HVAC system offers prebuilt assembly, quotes/proposals, routing, service history tracking, change orders in one place.	The company was acquired by ECi Software Solutions, via its financial sponsors Apax Partners, Altamir and The Carlyle Group through an LBO on September 1, 2020 for an undisclosed sum.
Traceless Authentication Group	Developer of enterprise cloud-based digital track and trace software based in Rochester, New York. The company's products include Traceless Ultra, Traceless Pro and Traceless Anti-Diversion covert marking systems that can be integrated seamlessly into existing product production thereby serving to global clientele including customers in the pharmaceuticals, spirits and apparel industries.	The company, a subsidiary of Bibliotheca, was acquired by Authentix, via its financial sponsor Blue Water Energy, through an LBO on September 30, 2020 for an undisclosed sum.
TruePath Technologies	Developer of a monitoring software system based in Fairport, New York. The company offers monitoring services, cisco solutions, cacti support, enterprise software assessments and other related services, enabling businesses to get a secure, dedicated, cloud-based solution to avoid costly network downtime and maintenance and focus on moving your business forward.	The company was acquired by FirstLight Fiber, via its financial sponsor Antin Infrastructure Partners, through an LBO on September 1, 2020. The acquisition enhances FirstLight Fiber's Managed Services portfolio by adding a proven team with expertise in deploying and supporting Monitoring Solutions.

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United Public Safety	Provider of enforcement, asset tracking and business process automation software to modern governments and corporations. The company offers a simple solution to electronic parking enforcement, permit management and code enforcement via handheld, ultra-rugged mobile devices that utilize cloud-based technology to make ticket writing and citation issuance easy for parking enforcement agencies, universities, municipalities, hospitals, HOA and private properties.	The company was acquired by T2 Systems, via its financial sponsors Thoma Bravo and Olam Capital, through an LBO on September 23, 2020 for an undisclosed sum.
Wabtec Corporation (Shipper TMS Supply Chain Optimization)	Developer of cloud-based multi-modal shipment management applications. The business's two product brands are ShipperConnect and ShipXpress serving to Industrial shippers, carriers, logistics providers and bulk terminal operators.	The Shipper TMS supply chain optimization software business of Wabtec Corporation, was acquired by PINC, via its financial sponsor Accel-KKR through an LBO on September 15, 2020 for an undisclosed sum.
Windstream	Windstream is a telecom provider that offers phone and broadband services to consumers in 18 U.S. states, primarily in rural areas, and other communications services to enterprises throughout the United States. In 2015, the firm spun most of its fiber and copper assets into a newly created entity, Uniti. Windstream concurrently executed a 15-year lease for exclusive use of those assets, and it holds up to four five-year renewal options. Windstream's network is concentrated in the eastern half of the U.S., but it has long-haul routes that reach the West Coast. Windstream no longer has any ownership interest in Uniti.	The company was acquired by Elliott Management, Franklin Templeton Investments and other investors through a public-to-private LBO on September 21, 2020 for an undisclosed sum. Elliott Management and Franklin Templeton Investments converted their debt into an equity stake in the company. Under the proposal, Elliott Management owns 40% of the company and Franklin Templeton owns 16%. Through this process, the company has reduced its debt by more than \$4 billion and will gain access to approximately \$2 billion in new capital. With an enhanced capital structure, the company is now well-positioned to continue making substantial network and software investments, fuel sustainable growth and drive value for all its stakeholders.