

Information Technology Deals for April 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Audit Sales Presentation System	Provider of sales and business review presentations intended for small and medium-sized businesses. The company helps to prepare a proper visualization of technical data and also generate influential reports with supporting info-graphics, thereby enabling clients a fast way to create a simple, engaging, non-technical sales presentation or business review presentation.	The company was acquired by Kaseya, via its financial sponsors Ares Capital Corporation BDC, Ares Management, Insight Partners, Ireland Strategic Investment Fund, Morgan Stanley Private Credit, Owl Rock Technology Finance Corp II BDC, Owl Rock Technology Income, Pantheon International, Sixth Street Partners and TPG, through an LBO on April 25, 2023 for an undisclosed amount. The acquisition enables managed service providers (MSPs) to secure more customers and increase profitability through the integration of the company.
Centage	Developer of a cloud-based budgeting and forecasting platform designed to optimize business performance based on complete, accurate and current data. The company's platform provides analytics tools and built-in business and financial logic which eliminates the time-consuming and error-prone activities associated with using spreadsheets as well as offers synchronized profit and loss statements, balance sheets and automatically generated cash flow reporting, to speed up decision-making and deliver useful business information, enabling businesses to accurately forecast and report on their future financial health.	The company was acquired by Scaleworks through an LBO on April 26, 2023 for an undisclosed amount.
Colossus	Developer of enterprise software and marketplace intended to manage the solar business. The company's platform helps businesses to leverage proprietary data and technology to integrate, optimize and digitize their workflows and generate leads among others, enabling solar providers to reach more customers and increase revenue.	The company was acquired by PX, via its financial sponsors NewSpring Capital and Clarke Capital, through an LBO on April 3, 2023 for an undisclosed amount. Through this acquisition, PX further expands into the solar market specifically focusing on providing leading residential solar companies with consumer inquiries and customer acquisition services.

Information Technology Deals for April 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Cubus Solutions	Developer of an online banking platform intended to help credit unions automate lending and retain their members in real-time. The company's platform provides cost-saving and green business banking applications to Credit Unions that help them serve and retain their members through lending automation, real-time alerts and notifications, cash-back offers and reward redemption facilities, enabling credit unions to enjoy increased revenue and improved workflows while their member's access and manage their finances any time, anywhere.	The company was acquired by Tyfone, via its financial sponsor Demopolis Equity Partners, through an LBO on April 27, 2023 for an undisclosed amount. Through this acquisition, the company will accelerate the adoption of digital banking platforms by a wider range of community financial institutions and extend digital offerings that will bring in revenues and efficiencies.
Customer Portfolios	Developer of strategic lifecycle marketing platform focused on offering insights and revenue results to clients across a range of industries. The company's platform offers a comprehensive suite of tools to manage and optimize customer engagement, which enables retailers to execute automated strategic lifecycle marketing initiatives across all channels, helping companies drive revenue growth and increase customer lifetime value.	The company was acquired by Stirista, via its financial sponsor Wavecrest Growth Partners, through an LBO on April 26, 2023 for an undisclosed amount. The acquisition enables Stirista to enhance its customer acquisition marketing solutions by incorporating the company's well-established strategic lifecycle marketing insights focused on growth and retention.
Ease	Developer of a cloud-based benefits enrollment platform designed to serve insurance brokers and employers. The company's platform allows users to set up and manage benefits, onboard new hires, stay compliant and offer employees a single destination for all their human resources information, enabling insurance brokers and employers to streamline the complex process and offer their clients better service through simple technology.	The company was acquired by Employee Navigator, via its financial sponsor JMI Equity, through an LBO on April 4, 2023 for an undisclosed amount. The acquisition will help accelerate the modernization of benefits administration for brokers, employers and the broader insurance ecosystem.

Information Technology Deals for April 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Echo Technologies Services	Provider of communication connectivity services to music festivals, live sports, and other special events throughout North America. The company offers structured cabling, CCTV, fiber construction, WiFi, live streaming, fiber transport and total festival connectivity services.	The company was acquired by Allied Industrial Partners, via its financial sponsors Mantucket Capital, Bluestem Equity, CES Power and Longmont Capital, through an LBO on April 18, 2023 for an undisclosed amount.
FiberComm (Sioux)	Operator of a telecommunications company intended to serve residential and corporate clients. The company provides internet, digital television, voice and managed services such as web hosting and design, online file storage and others, thereby helping clients with the lowest latency and reliable path available to connect their service to the world.	The company, a subsidiary of Nuvera, was acquired by ImOn Communications, via its financial sponsor Goldman Sachs Special Situations Group, through an LBO on April 4, 2023 for an undisclosed amount. Through this acquisition, ImOn Communications will expand its footprint in the Western part of Iowa and into Nebraska and South Dakota to provide fiber broadband services to both residents and businesses.
Fusion Risk Management	Developer of information technology (IT) and operational risk management consulting platform intended to redefine business continuity and disaster recovery process. The company utilizes a cloud-based management system for building programs focused on integrated risk management, business continuity, third-party management and incident management, enabling businesses to automate processes, leverage accurate and timely data and securely connect with internal and external resources.	The company was acquired by Great Hill Partners through an LBO on April 26, 2023 for an undisclosed amount. The transaction values the company at an estimated \$500 million. The investment will allow the company to enhance its go-to-market and product innovation capabilities while continuing to accelerate the pursuit of several attractive organic and inorganic growth opportunities.

Information Technology Deals for April 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Green Project Technologies	Developer of a carbon footprint management platform designed to deliver climate transparency and a pathway to carbon neutrality to businesses. The company's platform helps in emissions tracking and reporting, downloads reports at any time that comply with the GHG Protocols, provides detailed breakdowns of GHG emissions across investment portfolios and helps the firm to track and understand the GHG emission of the entire supply chain, enabling organizations to monitor and manage its GHG Emissions and the emissions of their suppliers, vendors and portfolio companies.	The company was acquired by ACT Commodities, via its financial sponsor Bridgepoint Advisers, through an LBO on April 17, 2023 for an undisclosed amount. The acquisition enables ACT Commodities to provide end-to-end support to its clients on their climate journey.
iGlass	Provider of network monitoring services solutions intended for organizations across the globe. The company offers to monitor servers, websites, applications and broadband networks as well as develops customized pollers, scripts and reports, acting as a single source for managing all the monitoring, alerting, remediation and reporting.	The company was acquired by ISPN Network Services, via its financial sponsors 20 South Partners, Aspect Investors, WSC & Company, Gelman Brothers, Search Fund Partners and Endurance Search Partners, through an LBO on April 5, 2023 for an undisclosed amount.
ImageTag	Developer of a document management system designed for invoice and payment automation. The company's system is integrated with a platform that provides document management, workflow automation and reporting for business processes such as managing accounts payable transactions, auditing and maintaining contracts, routing and approving expense reports and administering human resource processes, enabling companies in their digital transformation to manage and operate their businesses with reduced paper costs.	The company, a subsidiary of enChoice, was acquired by Paymerang, via its financial sponsors BPEA Private Equity and Aldrich Capital Partners, through an LBO on April 3, 2023 for an undisclosed amount. The acquisition advances Paymerang as an industry-leading finance automation platform.

Information Technology Deals for April 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Legion Star	Provider of information technology services delivering accelerated end-to-end cloud adoption for enterprises. The company specializes in offering small and medium enterprises managed services, cloud services, cloud infrastructure services, virtualized private servers, domain acquisition, private cloud storage services and cyber security services, thereby enabling companies to modernize and uncomplicate their processes and achieve their operational objectives.	The company was acquired by MajorKey Technologies, via its financial sponsors Parabellum Capital and The Acacia Group, through an LBO on April 13, 2023 for an undisclosed amount.
Liquid Web	Provider of managed cloud and web hosting services intended for small and mid-sized (SMB) businesses. The company offers virtual private server (VPS) and enterprise hosting, backup protection, email hosting as well as security and compliance management through private, dedicated and customizable server infrastructure, enabling clients to obtain reliable, secure and hassle-free hosting.	The company was acquired by One Equity Partners and Hauser Private Equity through an LBO on April 19, 2023, for an undisclosed amount. In support of the transaction, Citizens Bank, Truist Financial, Wells Fargo, Regions Financial, CIT Group, City National Bank of Florida, Regions Financial, Fifth Third Bank, and Mitsubishi UFJ Financial Group provided a \$5 million incremental revolving credit line, a \$136 million incremental term loan A and a \$10 million incremental term loan B. The funds will be used to support future acquisitions.
LumaTax	Developer of a sales tax management platform designed to streamline sales tax compliance for small business owners. The company's platform includes automated audit analysis and nationwide touch-free tax return filing, enabling clients to automatically file sales tax returns while ensuring compliance.	The company was acquired by Taxually, via its financial sponsor Ardian, through an LBO on April 4, 2023 for an undisclosed amount. The acquisition will enable Taxually to accelerate growth globally across both enterprise and e-commerce segments and to further expand its leading indirect tax product suite.
Pervicta	Provider of data consultancy services intended for oil and gas, manufacturing, mortgage, insurance, retail and aviation industries. The company specializes in data strategy and artificial intelligence and machine learning offering services like data modeling, data warehousing, report consolidation and prescriptive analytics, thereby providing consulting services to help companies turn their data into a strategic asset.	The company was acquired by MCA Connect, via its financial sponsor RLH Equity Partners, through an LBO on April 25, 2023 for an undisclosed amount.

Information Technology Deals for April 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Quintillion (US)	Provider of middle-mile backhaul services intended for telecommunication service providers. The company develops and builds submarine and terrestrial fiber optic cable networks and sells capacity on its network on a wholesale basis, thereby providing an infrastructure for broadband connectivity, satellite ground station operations and big data and cloud services.	The company was acquired by Grain Management through an LBO on April 3, 2023 for an undisclosed amount.
Rapid Imaging Technologies	Provider of imaging technology services intended for government and enterprise customers. The company specializes in developing and providing advanced geospatial imaging software solutions, thereby enabling advanced mapping, modeling and simulation, as well as for monitoring and tracking assets and personnel.	The company was acquired by Chesapeake Technology International, via its financial sponsor Bluestone Investment Partners, through an LBO on April 20, 2023 for an undisclosed amount. This acquisition will enable CTI to offer its customers a broader range of imaging and geospatial augmented reality technologies.
ReCPro Software	Developer of recreation management software catering to the enterprise resource management market. The company's product offers e-commerce website designs, an online customer dashboard and social media integration services with a mobile-friendly user interface and customized layout, thus providing clients with a smooth and user-friendly system experience.	The company was acquired by DaySmart Software, via its financial sponsors Parthenon Capital Partners, LLR Partners and Sixth Street Specialty Lending BDC, through an LBO on April 11, 2023 for an undisclosed amount.
San Diego PCB Design	Operator of a printed circuit board design company focused on local, regional and international clients. The company offers a comprehensive range of (printed circuit board) PCB layout design services from design and layout through prototyping and production thereby enabling access to timely services at an affordable price.	The company, a subsidiary of Milwaukee Electronics, was acquired by APCT, via its financial sponsor Industrial Growth Partners, through an LBO on April 11, 2023 for an undisclosed amount.

Information Technology Deals for April 2023
PE Industry Update

Company Name	Description	Deal Synopsis
SchoolPass	Developer of a school management platform designed to secure campus, automate operations and streamline communication. The company's platform enhances school safety and efficiency by screening vehicles coming on and off the campus, automating dismissal, eliminating front office work and consolidating real-time schedule changes for carline, buses and afterschool activities, ensuring the safe movement of students, staff, visitors and volunteers across campus, in real-time.	The company was acquired by Raptor Technologies, via its financial sponsors Thoma Bravo, JMI Equity, Ares Management and Ebridge Ventures, through an LBO on April 25, 2023 for an undisclosed amount. The acquisition expands Raptor Technologies' school safety software portfolio, adding attendance automation and dismissal management.
Signal Technology Group	Provider of technology advisory services intended for software engineering, data analytics, and digital transformation. The company offers a wide range of consulting services including telecom expense management, contact center solutions, unified communications, cybersecurity, and business intelligence, providing clients in various industries, including healthcare, finance, retail, and manufacturing with solutions for operational efficiency.	The company was acquired by UpStack , via its financial sponsor Berkshire Partners, through an LBO on April 13, 2023 for an undisclosed amount.
Solution Net Systems	Developer of automated logistic systems intended for food, pharmaceutical, retail, transportation, distribution and other industries. The company implements and designs configurable systems for packaging and labeling, sortation, scanning and warehousing, thereby enabling clients to improve operational efficiency through streamlining material handling, logistics and warehouse operations.	The company was acquired by Alstef Group, via its financial sponsor Qatar Investment Authority, through an LBO on April 3, 2023 for an undisclosed amount. The acquisition extends Alstef Group's global footprint and harmonizes its existing range of products and services in its parcel-handling automation division.

Information Technology Deals for April 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Student Opportunity Center	Developer of a database and online community platform designed to centralize, manage and assess students' experiential learning. The company's platform offers an assessment of students to build data infrastructure about their career choices and implement equitable experiential education, enabling universities to make data-driven decisions to maximize their resources that are dedicated to experiential learning.	The company was acquired by PeopleGrove, via its financial sponsor The Riverside Company, through an LBO on April 12, 2023 for an undisclosed amount.
TAP Network	Developer of a subscription-based application designed to turn experiences into tangible rewards. The company's application allows consumers to redeem loyalty points, cryptocurrencies and real-world products and services from major brands, thereby enabling users to get discounts or cashback on their transactions.	The company was acquired by OneOf, via its financial sponsor Mirabaud Private Equity, through an LBO on April 4, 2023 for an undisclosed amount. This acquisition will help OneOf to build its Web3 strategies by incorporating commerce, data and loyalty programs.
Tevera	Developer of field experience and assessment management software intended to elevate field experience and program outcomes. The company's software serves higher education by unlocking insights that drive program excellence and student success, enabling educational institutions to raise the bar of their program to prepare students for their careers.	The company was acquired by Lumivero, via its financial sponsors TA Associates Management and Thompson Street Capital Partners, through an LBO on April 19, 2023 for an undisclosed amount. The strategic acquisition further establishes Lumivero as a global leader in elevating field experience and program outcomes.
Trakref	Developer of refrigerant tracking and management software intended to serve the heating, ventilation and air conditioning (HVAC) industry. The company offers a platform for commercial building asset compliance, compliance tracking as well as managing refrigerant usage, enabling clients to reduce leaks, maintain compliance and improve revenue by simplifying compliance and ESG reporting.	The company was acquired by Fexa, via its financial sponsor Mainsail Partners, through an LBO on April 4, 2023 for an undisclosed amount.

Information Technology Deals for April 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Tripleseat Software	Developer of a cloud-and mobile-based event management software intended for fine and casual dining, hotels, catering, bars, restaurants and other industries. The company's platform offers options like instant lead alerts, e-signatures, online payments, synced calendars and automatic exporting, enabling clients to streamline their event sales and management workflow, from initial inquiry through day-of execution, simplifying event planning for mid-market venues and their customers.	The company was acquired by General Atlantic through an LBO on April 27, 2023 for an undisclosed amount.
TruckMap	Developer of a mobile-based navigation platform designed to offer traffic and parking information to truck drivers. The company's platform offer routing and directions for trucks, along with information about amenities along the route such as overnight truck parking, diesel prices and others, enabling truck drivers to easily find possible routes via a mobile application.	The company was acquired by Tenstreet, via its financial sponsors Supply Chain Ventures and Providence Equity Partners, through an LBO on April 19, 2023 for an undisclosed amount.
Unstack	Developer of a media platform designed to build high-performance websites, blogs and landing pages. The company's platform provides a no-code marketing suite for teams to design, collaborate and publish websites and landing pages that drive traffic and convert more customers, enabling clients to access an easy way to publish engaging websites, blogs and landing pages to feed the inbound marketing engine.	The company was acquired by Elastic Path, via its financial sponsors BlackRock and Sageview Capital, through an LBO on April 26, 2023 for an undisclosed amount. The acquisition provides merchandisers with a highly performant no-code frontend and the ability to launch a revenue-driving composable solution faster.

Information Technology Deals for April 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Verb	Developer of an online leadership development platform designed to deliver whole-person development via experiential learning. The company's website integrates micro-learning, peer learning, mentorship, feedback and assessments, enabling users to gain traditional business skills with modern topics like self-awareness, servant leadership, unconscious bias, empathy and a growth mindset.	The company was acquired by Paycor, via its financial sponsor Apax Partners, through an LBO on April 26, 2023 for an undisclosed amount. The acquisition will support Paycor's mission of empowering leaders by inspiring positive and sustainable behavior change programs through personalized development pathways.
Vonahi Security	Developer of a cybersecurity platform intended to automate network penetration testing. The company's platform offers automated penetration testing, adversary simulation and network and application security, enabling users to eliminate inefficiencies and provide secure and cost-effective solutions, thereby helping organizations to proactively address potential threats and reduce the risk of security breaches.	The company was acquired by Kaseya, via its financial sponsors Sixth Street Partners, Pantheon International, Ares Capital Corporation BDC, Insight Partners, TPG and Ireland Strategic Investment Fund, through an LBO on April 25, 2023 for an undisclosed amount. The acquisition will help accelerate the company's growth and innovation of automated network penetration testing, empowering Kaseya customers to better prevent costly cyber breaches.
Wagr (Nashville)	Developer of an online betting platform designed to allow all sports fans to bet with peers in a social, fair and simple way. The company's platform facilitates users to make bets, track performance and follow friends, thereby enabling individuals to get an end-to-end experience while betting on sports without jeopardizing their safety.	The company was acquired by Yahoo, via its financial sponsor Apollo Global Management, through an LBO on April 25, 2023 for an undisclosed amount. The acquisition augments and accelerates Yahoo Sports' vision to create and deliver the most compelling fantasy and gaming products.