

Information Technology Deals for July 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Arrivalist	Developer of a location intelligence platform intended to provide travel and tourism metrics for revealing travel behavior. The company's platform analyzes aggregated phone and car location data to reveal visitation rates, the share of visits and the impact that media exposures have on visitation patterns in places, enabling clients with actionable insights on consumer behavior and market trends.	The company was acquired by AirDNA, via its financial sponsor Alpine Investors, through an LBO on July 17, 2023 for an undisclosed amount. The strategic acquisition marks an important milestone in AirDNA's commitment to elevating the standard of data-driven decision-making within the hospitality industry.
Automation & Control Concepts	Operator of an industrial control systems integrator catering to beverage, packaging, chemicals, automotive, solar energy and food sectors. The company specializes in automation and systems integration, software development and electrical design and implementation.	The company was acquired by Gray Matter Systems, via its financial sponsor Hamilton Robinson Capital Partners, through an LBO on July 5, 2023 for an undisclosed amount.
B2B Technologies	Provider of cloud and information technology (IT) security and managed services intended for retail, manufacturing, finance and education industries. The company offers business productivity services using communication and collaboration tools, operations management, identity and security services, thereby helping its customers improve productivity, reduce risk and maximize the return on their IT investments.	The company was acquired by BlueAlly Technology Solutions, via its financial sponsor Source Capital, through an LBO on July 10, 2023 for an undisclosed amount. This acquisition adds to the company's broad spectrum of services and solutions available to clients while solidifying BlueAlly Technology Solutions's market standing.
BigScoots	Provider of managed web hosting services intended to cater to the needs of personal sites, startups and small communities. The company offers to host platforms that offer mission-critical websites and applications, managed WordPress and cloud VPS, thereby helping its organizations of all sizes to optimize and secure their online presence with a physical server built with enterprise hardware.	The company received an undisclosed amount of development capital from Stone-Goff Partners on July 13, 2023. Bell Capital Finance provided debt financing to support the transaction. The investment will support accelerated growth for the company, including the continued development of service offerings, the establishment of formal channel partnerships, the expansion of its team, the improvement of efficiencies and automation and the pursuit of complementary M&A.

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Bridge Core	Provider of information technology and project management services intended to bridge the gap between industry and government in the areas of cyber security, DevOps engineering, and visual intelligence. The company specializes in cloud infrastructure automation, cloud solutions, cloud migration, user experience design, strategic planning, program management and more, thereby helping clients with guidance for secure development to create more efficient processes in their organization's development lifecycle.	The company was acquired by NewSpring Capital through an LBO on July 26, 2023 for an undisclosed amount. The proceeds of this transaction will be used to execute a disciplined M&A and aggressive organic growth strategy to create a full-spectrum, technology-enabled intelligence company.
BWI Eagle	Manufacturer of wireless electronic products intended for commercial, industrial and residential applications. The company offers industrial remote controls, speed switches, proximity sensors, converters and dust suppression systems, thereby enabling clients to increase safety and productivity.	The company was acquired by Cattron Group International, via its financial sponsor Harbour Group, through an LBO on July 17, 2023 for an undisclosed amount.
Carolina Business Equipment	Provider of IT services and business products catering to small, medium-sized and large businesses. The company offers a wide range of services including managed IT services, managed print services, document management, managed network services and an extensive line of A3 and A4 office products from various brands.	The company was acquired by Novatech, via its financial sponsor Trivest Partners, through an LBO on July 13, 2023 for an undisclosed amount.
Crossplag	Developer of a web-based multi-lingual plagiarism detection software designed for educational institutions, businesses and individuals. The company's software predicts the origin of the text by using a combination of machine learning algorithms along with natural language processing techniques and building data management features, enabling users to have full ownership and control over their data.	The company was acquired by Inspera, via its financial sponsor CGE Partners, through an LBO on July 26, 2023 for an undisclosed amount.

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Emtec Global Services	Provider of information technology services intended for healthcare, energy, government, and financial services sectors. The company offers enterprise resource planning, human capital management, big data consulting, collaboration, and application development services, thereby committed to leading customers throughout the end-to-end process of improving and optimizing their business.	The business division of Emtec was acquired by Apps Associates, via its financial sponsors Quad-C Management and Harvey & Company, through an LBO on July 25, 2023 for an undisclosed amount. The acquisition further enhances Apps Associate's renowned Oracle expertise and expands its client portfolio across the healthcare, technology and energy and utilities industries.
FreightFriend	Developer of logistics software intended to assist shippers and brokers. The company offers a carrier relationship management (CRM) platform, freight matching, a relationship-based marketplace and predictive new carrier discovery, thereby identifying opportunities through intuitive matching of freight and capacity and also automating communication with partners by connecting and developing the freight delivery network.	The company was acquired by Truckstop.com, via its financial sponsors LoneTree Capital and ICONIQ Growth, through an LBO on July 18, 2023 for an undisclosed amount.
geoAMPS	Developer of database software intended for the land rights and infrastructure management industry. The company's software provides a centralized web database for mobile and geographic information system mapping of real-time environments, thereby creating a customized deployment that provides end-to-end coverage and tracking for projects in a single interface.	The company was acquired by Irth Solutions, via its financial sponsor Blackstone, through an LBO on July 13, 2023 for an undisclosed amount.
GetSwift	Developer of delivery management software intended for public and private sector clients. The company's software offers data management, communications, information security and infrastructure optimization, thereby helping businesses build, manage and optimize their delivery and business systems	The company was acquired by Stage Fund through an LBO on July 11, 2023 for an undisclosed amount.

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Industrial Physics	Distributor of technical testing and inspection equipment services intended to serve food and beverage, packaging and other diversified markets. The company products are used to test, measure, inspect and validate the quality of products and samples, ensuring that they are made to specification and are safe for end users.	The company was acquired by Kohlberg Kravis Roberts through an LBO on July 19, 2023 for an undisclosed amount. The transaction supports the company in implementing a broad-based employee ownership program, which will give employees the opportunity to participate in the benefits of ownership of the company.
InReality	Developer of a retail analytics platform intended to help brands and retailers drive consumer conversion across stores, categories, product displays, or merchandise. The company's platform integrates sensor data to capture real-time metrics on each consumer's interest and a real-time personalization engine to maximize it, enabling retailers to improve customer experience, optimize return on investment and select the service without constant insight.	The company was acquired by Spectrio, via its financial sponsors Bertram Capital Management, Finback Investment Partners, J Heart Ventures and The Jordan Company, through an LBO on July 11, 2023 for an undisclosed amount.
Integri-tek	Provider of management consulting and technology services intended to serve midstream, downstream, energy transition and renewables markets. The company offers business intelligence, data management and maintenance, gis and technology and integrity and compliance services, thereby optimizing the efficiency and safety of in-ground assets.	The company was acquired by Magnolia River Services, via its financial sponsor Warren Equity Partners, through an LBO on July 18, 2023 for an undisclosed amount.
InTouch Receipting	Developer of a payment platform designed for students and parents to make in-person and online payments while streamlining reporting and auditing for finance managers. The company's platform offers features such as fee and fine management, accounting integration, point of sale, payment portal, fundraising, donation and athletic and activity registration thereby helping them serve their communities and adapt to the ever-changing technology landscape.	The company was acquired by KEV Group, via its financial sponsor Serent Capital, through an LBO on July 10, 2023 for an undisclosed amount.

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ISO Network	Manufacturer of security cameras, shooter detection systems and thermal sensors intended for residential, commercial utilities, public safety, education and other markets. The company offers electronic security integration systems that provide technology services such as access control and video surveillance and security systems, thus aiming to connect your city, campus and enterprise with the tools that build smart cities.	The company was acquired by NextGen Security, via its financial sponsor Dunes Point Capital, through an LBO on July 12, 2023 for an undisclosed amount.
IT Freedom	Provider of technology-managed services intended to serve varied businesses. The company offers information technology (IT) consultancy, cyber security, network management and cloud services, thereby enabling its clients to have complete and focused information technology services under a single roof.	The company was acquired by Thrive Operations, via its financial sponsors AB Private Credit Investors Corp BDC, Morgan Stanley Direct Lending Fund BDC, Court Square and M/C Partners, through an LBO on July 12, 2023 for an undisclosed amount. The acquisition extends Thrive's NextGen Managed Security & Services Platform into Texas and will enable IT Freedom's clients to securely accelerate their Digital Transformation journey to the Cloud.
MarsdenAdvisors (Merit-Based Incentive Payment System business unit)	Provider of Incentive Payment System services based in the United States.	The business division of MarsdenAdvisors was acquired by Anatomy IT, via its financial sponsor Atlantic Street Capital, through an LBO on July 5, 2023 for an undisclosed amount.
MiSignal (Fiber-Optic Broadband Business)	Provider of fiber-optic high-speed internet service intended to serve residential and commercial customers.	The company, a subsidiary of MiSignal, was acquired by Surf Internet, via its financial sponsors Post Road Group and Bain Capital Credit, through an LBO on July 5, 2023 for an undisclosed amount.
OnCall Telecom	Operator of a telecommunication advisory firm focused on helping medium-sized enterprises in making technology decisions that propel their business growth. The company offers a wide range of services including IT procurement, private branch exchange (PBX) Consulting, Unified Communications and voice over Internet Protocol (VoIP) consulting, implementation and other services.	The company was acquired by Bluewave, via its financial sponsors Columbia Capital and Soterra Capital, through an LBO on July 11, 2023 for an undisclosed amount.

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Pacific Solutions	Developer of business management and estimation software intended for flooring businesses. The company offers a suite of software solutions to help businesses to automate their sales, operations, inventory, and accounting processes, as well as digitize their material calculations and create accurate drawings, enabling clients to streamline their operations and improve their efficiency.	The company was acquired by Cyncly, via its financial sponsor Genstar Capital, through an LBO on July 27, 2023 for an undisclosed amount. The acquisition expands Cyncly's global footprint in the home improvement industry by extending its flooring offering in commercial segments and increasing its presence in residential flooring, alongside the existing product portfolio of the RFMS solution suite.
Parsec Automation	Developer of operations management software intended to assist manufacturing processes. The company provides real-time operations and performance management software that provides configurable tools to execute manufacturing operations across the value stream effectively, thereby enabling manufacturers to improve asset utilization and efficiency and optimize their manufacturing operations.	The company received an undisclosed amount of development capital from BVP Forge on July 18, 2023.
Procomputing	Provider of information technology (IT) consulting services intended to serve K-12, education, and healthcare institutions. The company offers	The company was acquired by Lockstep Technology Group, via its financial sponsor Renovus Capital Partners, through an LBO in approximately July 2023 for an undisclosed amount.
RAD Computing	Provider of information technology (IT) services intended for small- and mid-size businesses. The company offers cloud products, security cameras and systems, IT management and networking, enabling its clients with customized computer networks as per their requirements.	The company was acquired by Brightworks IT, via its financial sponsor Cloud Equity Group, through an LBO on July 31, 2023 for an undisclosed amount.

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Rent Dynamics	Developer of rent reporting and financial software designed to improve the renter journey experience while making people's lives comfortable. The company's platform provides CRM property management tools, lead acquisition and management and resident credit reporting tools, enabling multifamily owners and operators to empower residents to take control of their financial health and identity through rent payment reporting efficiently.	The company was acquired by Entrata, via its financial sponsors Charles Thayne Capital, Dragoneer Investment Group, HGGC and Silver Lake, through an LBO on July 13, 2023 for an undisclosed amount. The acquisition will deliver a huge advance to both companies in providing much-needed tools to address a gap that has prevented millions of residents from building credit and long-term financial health.
Resurface (Boulder)	Developer of data monitoring platform designed to facilitate search and analysis of application programming interface (API) requests. The company's platform indexes API activities across multiple dimensions by capturing data through user traffic to offer meaningful insights while maintaining first-party control and security, enabling businesses to orchestrate the factors that influence customer outcomes.	The company was acquired by Graylog, via its financial sponsors Harbert Management, Piper Sandler, High-Tech Gründerfonds, Mercury Fund, Harbert Growth Partners, Barr & Co and Integr8d Capital, through an LBO on July 19, 2023 for an undisclosed amount. The acquisition broadens Graylog's security portfolio and delivers to enterprise customers a comprehensive application programming interface (API) security Threat Detection and Incident Response platform to combat the evolving challenges in the API security landscape.
Retransform	Provider bespoke technology solutions, business management services and insightful analytics services intended to serve real estate sectors, including office, industrial, retail, hospitality, multifamily and residential. The company offers real estate business management services, data modeling, software development, consulting, lease abstraction, lease administration, cam reconciliation, real estate technology services, property management, RPA, automation and data analytics services.	The company, a subsidiary of Annet, was acquired by Apex Group, via its financial sponsors Mubadala Investment Company, Genstar Capital, TA Associates Management and The Carlyle Group, through an LBO on July 10, 2023 for an undisclosed amount.

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Scopely	Developer of an interactive entertainment platform intended to create and publish a diverse portfolio of immersive content. The company's platform offers game design and development, live services, marketing and analytics, enabling clients to get enhanced gaming experiences through their mobile phones.	The company was acquired by Savvy Games Group, via its financial sponsor Saudi Arabia's Public Investment Fund, through a \$4.9 billion LBO on April 5, 2023 for an undisclosed amount. The acquisition will strengthen the company's ability to deliver new products for the global gaming community and build on its cross-platform approach to extend its live services expertise to new segments.
Seva	Developer of cloud-based information discovery and collaboration platform designed to avoid wasting valuable time looking for information. The company's platform is a one-stop place to go for the information one needs to do their job, thereby eliminating the need for agents to endlessly search through documents by acting as a "digital teammate" that searches for and returns precise answers, in seconds.	The company was acquired by Bloomfire, via its financial sponsor Primus Capital, through an LBO on July 19, 2023 for an undisclosed amount. The acquisition will help to bolster Bloomfire's capabilities and expand its reach in the enterprise knowledge management and generative AI space.
Sidepath	Provider of telecommunication services based in Laguna Hills, California. The company helps design solutions that greatly reduce complexity within IT organizations by simplifying data management, improving voice and video communications and optimizing wide area networks.	The company, a subsidiary of Sidepath Global, was acquired by UpStack, via its financial sponsor Berkshire Partners, through an LBO on July 13, 2023 for an undisclosed amount.
SightLine Applications	Developer of image processing electronics and software products intended to be used in surveillance systems across complex domains. The company develops on-board video processing products that are used in key mission-enabling technology in gimbal, unmanned aerial systems (UAS), unmanned ground vehicle (UGV) and pan-tilt-zoom (PTZ) electro-optical platforms, thereby enabling the success of intelligence, surveillance and reconnaissance (ISR) and counter-unmanned aerial systems (C-UAS) missions across complex domains	The company was acquired by Artemis Capital Partners through an LBO on July 6, 2023 for an undisclosed amount.

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Snip Internet	Provider of internet services intended to offer a fast fiber-based residential internet connection. The company's services have no contract, no hidden fees, no equipment and do not require local installation, enabling customers to get access to high-speed internet service at an affordable price.	The company was acquired by Zentro, via its financial sponsor M/C Partners, through an LBO on July 18, 2023 for an undisclosed amount.
STAGIL	Operator of a software consulting firm intended for automotive, automation, finance, insurance, production, e-commerce, IT services and operations and software development industries. The company specializes in agile product development, service management, project management and process digitization.	The company was acquired by Timetoact Group, via its financial sponsor Equistone Partners Europe, through an LBO on July 10, 2023 for an undisclosed amount. POELLATH has advised on the deal.
Support.com	Provider of customer and technology support solutions and security software based in Pasadena, California. The company offers outsourced support services and technology support services programs that are designed for both the consumer and small and medium business markets and include computer and mobile device set-up, security and support, virus and malware removal, wireless network set-up, and home security and automation system support, thereby helping keep clients productive and safe.	The company, a subsidiary of Greenidge Generation, was acquired by RealDefense, via its financial sponsors Broadstream Capital Partners and Corbel Capital Partners, through an LBO on July 13, 2023 for an undisclosed amount.
Tigerpaw	Developer of business software designed to provide proper business automation. The company's software provides features of CRM, PSA and BPM Software with voice communications, audio video installers, security and alarm installers and managed print providers, enabling clients to generate proper business automation with advanced technology.	The company was acquired by Rev.io, via its financial sponsor, Primus Capital through an LBO on July 13, 2023 for an undisclosed amount.

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Trident Systems	Provider of technology services intended for critical government and commercial needs. The company designs, builds and develops product areas including radar systems and assured collaboration systems as well as provides an array of services from complex systems engineering services for system development as well as collaboration services.	The company was acquired by Geost, via its financial sponsor ATL Partners, through an LBO on July 17, 2023 for an undisclosed amount. As part of Geost, the company will be able to offer a broader range of high-performance yet affordable sensing and computing solutions in small size, weight and power packages.
TRIPBAM	Developer of an online hotel reservation platform designed to get hotel rate shopping for travel managers. The company's platform helps with rate and fare re-shopping and rebooking, full hotel and air contract auditing, negotiated discount benchmarking, and continuous contract sourcing, enabling clients to save money on bookings.	The company was acquired by Emburse, via its financial sponsor K1 Investment Management, through an LBO on July 19, 2023 for an undisclosed amount. The acquisition will make Emburse an even stronger partner for travel and finance leaders, supporting their efforts to better manage spend and proactively control travel costs.
Umbrella Managed Systems	Provider of IT services intended for the healthcare sector. The company offers cybersecurity, strategy and alignment, cloud solutions, backup and disaster recovery services through a team of experienced professionals, thereby providing quality services as required by clients.	The company was acquired by IT Solutions Consulting, via its financial sponsor Nautic Partners, through an LBO on July 11, 2023 for an undisclosed amount.
uTax Software	Provider of professional tax software intended for tax professionals and resellers. The company's software is built in compliance with the IRS and tax preparation industry's due diligence standards, enabling business owners and tax preparers to automatically back up tax returns and associated taxpayer documents to central site storage servers.	The company was acquired by Crosslink Professional Tax Solutions, via its financial sponsor LNC Partners, through an LBO on July 7, 2023 for an undisclosed amount.
WaterSignal	Provider of real-time water monitoring and leak detection systems for buildings. WaterSignal's system measures domestic, irrigation, and cooling tower water meters, providing detailed data and analysis of water usage trends and anomalies. The company has saved a significant amount of water per year and has helped clients recover evaporation credits.	The company was acquired by Metron-Farnier, via its financial sponsor XPV Water Partners, through an LBO on July 25, 2023 for an undisclosed amount.

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Western Computer	Operator of an information technology company intended for biotech, manufacturing, distribution and rental management industries. The company provides enterprise resource planning, customer relationship management, supply chain management and business intelligence services, thus helping clients in selecting, implementing and reaching their business and cloud technology objectives.	The company was acquired by Evergreen Services Group, via its financial sponsor Alpine Investors, through an LBO on July 12, 2023 for an undisclosed amount.
Wrike	Developer of a collaborative work management platform designed for businesses in the retail, media, healthcare and technology industries. The company's platform operates across all functions to unify the enterprise in a single digital workplace with all the features, tools and integrations needed to automate and complete work at scale in real-time, increase productivity and cut down on emails, thereby ensuring its clients that their teams can make requests, plan projects, assign tasks, collaborate with team members and track progress on work.	The company was acquired by STG Partners through an LBO on July 7, 2023 for an undisclosed amount. As part of the transaction, the company was recapitalized.
Xymox Technologies	Manufacturer of membrane switches and other printed electronics intended for medical device and industrial control market spaces. The company specializes in screen printing of conductive inks on flexible substrates, die cutting, laminating and assembly of input devices, thereby enabling its clients with custom control components as per their product line direction.	The company was acquired by RAFI, via its financial sponsors BWK and Oaktree Capital Management, through an LBO on July 11, 2023 for an undisclosed amount. The transaction will help RAFI to strengthen its market presence in the USA and accelerate its global growth strategy.