

Information Technology Deals for February 2024  
PE Industry Update

Company Name	Description	Deal Synopsis
Accelo (Denver)	Developer of a sales automation platform designed to automate and streamline business operations in a cloud-based platform. The company's platform manages client accounts, projects, and daily activities such as time tracking, invoicing, and other services, enabling enterprises to run their professional service business operations in a simplified way.	The company was acquired by Bow River Capital through an LBO on February 29, 2024 for an undisclosed amount. The investment will be used to accelerate build-out of its full suite of psa product innovations, v4.0 launch, ux improvements, and ai insights along with operational infrastructure.
Accrisoft	Provider of software development services intended for government agencies, businesses, and non-profit organizations. The company offers custom software applications and maintains and updates existing software, advisory services, and application outsourcing, thereby enabling businesses of all sizes to automate workflows, streamline processes, and achieve operational efficiency.	The company was acquired by Teamfront, via its financial sponsor Mainsail Partners, through an LBO on February 8, 2024 for an undisclosed amount.
ActiveViam	Developer of a data analytics platform intended for financial services firms. The company's data aggregation and analytics platform continuously calculates risk and performance metrics on huge volumes of fast-moving data, enabling clients to be ready for the unexpected and eliminate blind spots when making decisions.	The company was acquired by Nordic Capital, Ms. Kathleen Perrotte, Mr. Xavier Bellouard, Mr. Allen Whipple and its management through an LBO on February 27, 2024 for an undisclosed amount.
Amitree	Developer of an email assistant application designed to solve email productivity problems. The company's technology uses AI algorithms to offer smart folders to organize emails, attachments, contacts, and key dates, enabling real estate professionals to transform unstructured firehose of emails into business organizers.	The company was acquired by Inside Real Estate, via its financial sponsors Genstar Capital and Lovell Minnick Partners, through an LBO on February 16, 2024 for an undisclosed amount.

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AutoGrid	Developer of energy-internet applications designed to integrate all distributed energy resources. The company's applications offer to mine the energy internet's rich data lode to extract flexible capacity from distributed energy resources, enabling clients to deliver clean, affordable, and reliable energy in a distributed energy world.	The company, a subsidiary of Schneider Electric, was acquired by Uplight, via its financial sponsors Coatue Management, Huck Capital and Inclusive Capital Partners, through an LBO on February 9, 2024. The acquisition expands Uplight's partners, programs, and ability to create and manage flexible capacity for energy grids around the globe.
Banquest Payment Systems	Developer of payment solutions designed for retailers, e-commerce merchants, and service businesses. The company's product features include no coding, setup curve, fraud protection and data security, thus helping clients to streamline processing and improve revenues.	The company was acquired by Payroc, via its financial sponsor Parthenon Capital Partners, through an LBO in approximately February 2024 for an undisclosed amount.
Big Green IT	Provider of information technology and cloud computing services intended for the digital operations of commercial enterprises. The company offers integrated solutions, planning, deployment and migration through consulting, licensing, implementation and support, enabling companies to assess their existing infrastructure, define their specific needs and develop a strategic plan to meet their business goals.	The company was acquired by Sourcepass, via its financial sponsor Metropolitan Partners Group, through an LBO on February 27, 2024 for an undisclosed amount. This acquisition is aimed at offering clients a modern infrastructure and a comprehensive suite of products and services, designed to meet the evolving needs of the digital landscape.
Brightly Software (SmartGov)	Developer of cloud-based permitting, compliance, and licensing (PCL) software intended to help governments. The company offers revenue growth by easily managing permitting, licensing, code enforcement, inspections, and more.	The company a subsidiary of Brightly Software was acquired by Granicus, via its financial sponsors Harvest Partners, Frontier Growth, Vista Equity Partners and NB Capital Solutions, through an LBO on February 1, 2024 for an undisclosed amount.
CA Communications (telecom agency services division)	Operator of telecom business intended to serve the United States.	The business unit, telecom agency services division of CA Communications, was acquired by UpStack, via its financial sponsor Berkshire Partners, through an LBO on February 29, 2024 for an undisclosed amount.

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Cascade Software Systems	Developer of enterprise software and mobile applications intended to help local governments manage and operate projects. The company's software provides project costing/billing, fleet maintenance, accounts payable, time tracking, equipment usage, materials inventory and usage, facilities management, and mobile applications to manage workflow and cost tracking, thereby helping clients to eliminate duplicate data entry and data redundancy.	The company, a subsidiary of Valsoft Corporation, was acquired by Black Mountain Software, via its financial sponsors Peterson Partners, through an LBO on February 28, 2024 for an undisclosed amount. This strategic acquisition is poised to bolster Black Mountain Software's comprehensive suite of solutions, further solidifying its position as a premier partner to municipalities, counties, special districts, and schools across the United States.
Chapterspot	Developer of salesforce management software intended for non-profit organizations. The company's platform offers a two-part solution with salesforce used by professional staff and the portal serving a personalized experience for members and volunteers and their technology streamlines processes, allowing staff and members to focus on the organization's mission and to solve complex business problems.	The company was acquired by Billhighway, via its financial sponsor Lovell Minnick Partners, through an LBO on February 13, 2024 for an undisclosed amount.
Circonus	Developer of a real-time monitoring and analytics platform designed for businesses to monitor business-critical applications and application programming interfaces (API). The company's platform offers an application program interface that provides forensic, predictive, and automated analytics information using big data and information technology intelligence, enabling businesses to collect, monitor, store and analyze historical data.	The company was acquired by Apica, via its financial sponsors The Riverside Company, Skandinaviska Enskilda Banken, PFR Ventures, Oxx, Industrifonden and Leo Capital, through an LBO on February 20, 2024 for an undisclosed amount.

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Codefresh	Developer of an automation platform designed for Kubernetes applications. The company's platform assists businesses in automating their workflow and streamlining the lifecycle of their products by building and sharing images either as standalone containers or as part of complex compositions, enabling developers to incorporate feedback before changes are promoted to staging, reducing expenses, and automating their application deployment to Kubernetes.	The company was acquired by Octopus Deploy, via its financial sponsors Insight Partners and Newtopia VC, through an LBO on February 26, 2024 for an undisclosed amount. The acquisition marks a significant milestone as Octopus Deploy strengthens its support for Kubernetes and its commitment to providing the most powerful best-of-breed Continuous Delivery platform for virtual machines and cloud-native enterprise-scale applications.
Compliance.ai	Operator of a cloud-based financial regulatory platform intended to offer compliance change management services. The company's platform uses artificial intelligence to search, monitor, access, research, and track a vast amount of daily regulatory updates and turn them into actionable insights, trends, and content, enabling clients to get real-time updates about regulatory changes and access suitable technology to ease the compliance burden.	The company was acquired by Archer Technologies, via its financial sponsors ICG Enterprise Trust and Cinven, through an LBO on February 20, 2024 for an undisclosed amount.
Computer Design & Integration	Provider of IT infrastructure hardware and software, consulting and managed services intended for businesses of all sizes. The company's cloud and managed services portfolio includes hybrid cloud management, a complete integrated suite of business continuity solutions, software-as-a-service offerings, IT service management and digital transformation services, helping to solve complex business challenges as well as enhance business workflow.	The company was acquired by AHEAD, via its financial sponsors Berkshire Partners and Centerbridge Partners, through a \$705 million LBO on February 1, 2024.

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Constant Contact	Developer of digital marketing platform designed to drive sales, engage the audience and provide insights. The company offers a range of services like email marketing, social media, SEM, events, fundraising and SMS marketing to small businesses and nonprofits, enabling small businesses to quickly and affordably build a professional brand online, attract customers and do more business online.	The company was acquired by Clearlake Capital Group and other investors through an LBO on February 15, 2024 for an undisclosed amount.
CTCI (Beaverton)	Operator of a cyber security platform intended to protect organizations from cyber threats through its cutting-edge vulnerability and threat detection solutions. The company offers a SaaS solution that identifies and prioritizes vulnerabilities, enabling clients for rapid decision-making, and prioritizing limited resources to mitigate the threats that target the organization.	The company was acquired by Armis, via its financial sponsors Yale University, Temasek Holdings, Pennsylvania Public School Employees Retirement System, Pantheon, One Equity Partners, Insight Partners, Georgian, CapitalG, California Public Employees' Retirement System and Brookfield Growth, through an estimated 20 million LBO on February 14, 2024.
Deft (IT Consulting and Outsourcing)	Provider of data center infrastructure services intended to learn and collaborate to develop tailored technology. The company offers colocation, hybrid cloud, private cloud, and managed data center services, enabling clients to deliver updated technology for their customers.	The company was acquired by Summit, via its financial sponsor Silver Oak Services Partners, through an LBO on February 28, 2024 for an undisclosed amount.
Delegated	Operator of a virtual assistant platform intended to offer college-educated U.S.-based virtual assistants to work with small businesses and executives. The company offers personalized assistance via email and text, backup assistants, and services for the front office, back office, and personal support, enabling entrepreneurs to save on overhead costs and focus on their core business activities.	The company was acquired by Zirtual, via its financial sponsor PennSpring Capital, through an LBO on February 13, 2024 for an undisclosed amount. The acquisition positions Zirtual to integrate additional providers and create value for their business owners.

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DocuPhase	Developer of enterprise workflow automation software intended to automate business processes and improve their return on investment. The company's platform specializes in digital transformation, process improvement, workflow automation, and growth strategies, thereby enabling enterprises to manage content and automate business processes to stay organized, meet evolving technology and business needs, and improve productivity.	The company was acquired by Level Equity and Aquiline Capital Partners through an LBO on February 20, 2024 for an undisclosed amount. The transaction will allow DocuPhase to continue to drive strong organic growth, expand its product suite, improve its offering through investment in product innovation, and grow its recently launched vendor payments solution to better serve its customer base.
Drift	Developer of a conversational marketing and sales platform designed to turn website traffic into qualified sales meetings. The company's platform connects businesses with website visitors in real-time using bots and artificial intelligence and obtaining real-time customer feedback through live chat sessions, enabling clients to generate qualified leads, accelerate the sales cycle and offer a modern buying experience for potential customers.	The company was acquired by SalesLoft, via its financial sponsors Vista Equity Partners and Mubadala Investment Company, through an LBO on February 13, 2024 for an undisclosed amount. The combination of Salesloft and the company allows companies to orchestrate a personalized, omnichannel buyer journey powered by AI, providing an optimal buying experience that drives higher quality pipeline and revenue outcomes.
Edficiency	Developer of scheduling software designed to automate daily scheduling to increase the school's intervention and enrichment time. The company's platform simplifies flex period logistics for schools, allowing students to go to a different teacher and location each day during their flextime based on the priority for each student and creates daily class rosters for enrichment, or intervention time based on student and teacher requests.	The company was acquired by Securly, via its financial sponsor Golden Gate Capital, through an LBO on February 1, 2024 for an undisclosed amount. Securly plans to integrate the company's flex scheduling solution with its existing Securly Flex solution to create a new industry standard for flex scheduling in K-12 schools.
Epay Manager	Developer of a payment and backend platform intended for freight brokers. The company through its platform manages back-office operations and payments, providing brokers with opportunities to cultivate more connections with their carriers through prompt and undisputed payments.	The company was acquired by OTR Solutions, via its financial sponsors Summit Partners and Sope Creek, through an LBO on February 6, 2024 for an undisclosed amount.

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EqualLevel	Developer of a cloud-based platform intended to offer self-service procure-to-pay automation for the public sector. The company's platform includes an AI-powered savings and compliance advisor, invoice automation, real-time-search, supplemental funds management, and a cooperative supplier network that allows organizations to connect with their suppliers in a single marketplace, helps public sector organizations achieve financial success by optimizing spend and reducing costs, all while ensuring legal and contract compliance.	The company was acquired by Euna Solutions, via its financial sponsors GI Partners, Fernandez Holdings, Golub Capital Direct Lending Corp BDC and Golub Capital BDC, through an LBO on February 8, 2024 for an undisclosed amount. The acquisition enhances Euna Solutions' ability to deliver Procure-to-Pay automation to public sector agencies.
EZRouting	Developer of school bus routing platform intended to serve the student transportation and mapping industry. The company offers a wide range of individualized features from data visualization capabilities to intuitive user interfaces, thereby providing an efficient means of managing all aspects of a school district's operations.	The company was acquired by TransACT Communications, via its financial sponsors LoneTree Capital, Angle Point Capital and Polaris Partners, through an LBO on February 13, 2024 for an undisclosed amount.
Hughes Systems Group	Provider of electronic data interchange (EDI) integration platform intended to serve businesses. The company offers enterprise resource planning (ERP) consulting services, financial reporting, and data warehouse development.	The company was acquired by Corsica Technologies, via its financial sponsors Inverness Graham and Five Points Capital, through an LBO on February 7, 2024 for an undisclosed amount. The deal will give customers of both companies access to fully integrated managed services for cybersecurity, IT infrastructure, and B2B data integration.
Infogen Labs	Operator of a digital engineering services company intended to serve technology, edtech, and fintech. retail, telecom, construction, and other industries. The company focuses on building scalable software solutions and products, thereby creating solutions that drive value for industry-leading businesses and their customers.	The company was acquired by Ciklum, via its financial sponsors Recognize Partners, Dragon Capital and Soros Fund Management, through an LBO on February 7, 2024 for an undisclosed amount. Through this deal, Ciklum propels its drive into the North American market and expands its global delivery footprint to strengthen its position in engineering the leading digital products.

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Ivanti	Developer of enterprise-grade intelligent information technology (IT) infrastructure management and security platform focused on mid-market. The company offers system lifecycle management, endpoint security and information technology service management software, enabling organizations to gain control of service delivery, simplify service management processes, acquire real-time visibility across their services and infrastructure and orchestrate the interactions of people, processes and technology for optimum service performance.	The company was acquired by Hauser Private Equity through an LBO in approximately February 2024 for an undisclosed amount.
Judicial Innovations	Developer of a web-based payment platform designed to provide payment solutions and probation case management to government and private entities. The company's platform offers payment solutions for multiple courts including probation, bond, and restitution, allows probation agencies multiple ways to collect funds, electronic payments, automated phone payments and more, thereby providing citizens a modern-day, convenient method to efficiently interact with the court and allowing increased access to justice by creating convenience for court staff and the public and allowing for timely and effective case closure.	The company was acquired by Avenu Insights & Analytics, via its financial sponsor Arlington Capital Partners, through an LBO on February 12, 2024 for an undisclosed amount.



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Lead Technologies	Developer of software configuration toolkits designed to supply imaging technology to software developers, integrators, contractors, and system providers. The company's imaging technology offers development support for OCR, barcode, forms recognition, PDF, document conversion and document cleanup, and annotations, and puts millions of lines of code at the fingertips of application developers, enabling programmers to integrate raster, document, multimedia, and vector imaging into their desktop, server, tablet, and mobile applications.	The company was acquired by Apryse, via its financial sponsors Thoma Bravo and Silversmith Capital Partners, through an LBO on February 21, 2024, for an undisclosed amount. The acquisition further helps Apryse's reputation for creating a complete document processing platform for enterprises, strengthening both its product portfolio and healthcare capabilities.
Lockstep Technology Group	Provider of end-to-end technology services intended to serve government, medical, education and other industries. The company offers a range of services including managed services, cloud solutions, risk management and security, strategic consulting, virtual desktops and server virtualization, enabling clients to streamline operations, enhance communication, and strengthen their competitive edge.	The company was rolled into the continuation fund Renovus Continuation Fund from Renovus Capital Partners II on February 27, 2024 for an undisclosed amount. The funds will be used to recapitalize the company.
Macromatic	Manufacturer of industrial control and monitoring products intended to serve several markets, including water/wastewater treatment, aviation, and elevators. The company's product line includes alternating relays, current sensing relays, and percentage timers for generator control, food and beverage packaging, car wash systems, and pump control, thereby enabling clients to make use of cost-effective products.	The company was acquired by Trystar, via its financial sponsors Barings and Goldner Hawn, through an LBO on February 7, 2024 for an undisclosed amount. The acquisition supports Trystar's mission to help customers maximize uptime.

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Maplelabs	Provider of cloud management solutions intended to solve problems in the cloud management space through a combination of open-source technologies and innovative technologies developed in-house. The company's services include bare metal management, managing the lifecycle of server infrastructure, and workload profiling and sizing, to analyze and optimize infrastructure in private and public clouds.	The company was acquired by Xoriant, via its financial sponsor ChrysCapital, through an LBO on February 22, 2024 for an undisclosed amount. The acquisition will augment Xoriant's core strengths in the areas of platform engineering, and add to its capabilities in product ideation, design and development and maintenance of complex, cloud native applications.
Network People	Provider of managed information technology services intended for cybersecurity, incident response, and security training for businesses. The company helps organizations across North America manage and secure critical business information and specializes in secure business computing and web development.	The company was acquired by Integris, via its financial sponsor Frontenac Company, through an LBO on February 26, 2024 for an undisclosed amount.
NWN Carousel	Provider of integrated cloud communications services intended to focus on transforming the hybrid workforce experience. The company offers cloud computing, data center management, virtualization, collaboration and network infrastructure along with workforce agility, software consulting and client computing lifecycle management services, enabling its clients with reduced security risks, enhanced control of costs and improved predictability.	The company was acquired by American Securities through an LBO on February 5, 2024 for an undisclosed amount. The transaction was supported by \$325 million of debt financing.

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PG Calc	Developer of planned giving software intended for non-profit organizations of all types and sizes. The company offers planned giving products and services for organizations seeking to start or expand a planned giving program, benefit from effective planned giving marketing, illustrate planned gifts to their donors, or find a gift administration solution, thereby enabling clients to identify and solicit prospective donors, improve planned giving programs, increase giving potential, and fulfill stewardship and compliance needs.	The company was acquired by Foundation Source, via its financial sponsor GTCR, through an LBO on February 13, 2024 for an undisclosed amount. The acquisition meaningfully expands Foundation Source's suite of charitable giving solutions enabling it to provide specialized support and expertise across the giving ecosystem and reflects the company's long-term commitment to make giving easier and more impactful.
QX.net	Provider of internet and telecommunications services catering to businesses in Kentucky. The company offers wireless internet networks, ethernet connections, businesses voice solutions, connection monitoring, colocating servers and other related services.	The company was acquired by EarthLink, via its financial sponsors Dragon Global and Trive Capital, through an LBO on February 20, 2024 for an undisclosed amount.
RealBlocks	Developer of an alternative investment platform designed to connect advisors and investors to alternative investment managers. The company's platform assists the managers in raising capital in any international market by connecting with institutional and intermediary channels, enabling fund managers to reach an untapped downstream retail investor segment at a low cost competing for retail fund strategies.	The company was acquired by BlockchainK2 through an LBO on February 20, 2024 for an undisclosed amount.

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RizePoint	Developer of cloud-based software that safeguards enterprise compliance intended for restaurant, retail, fitness, healthcare and hospitality sectors. The company's quality management software is built to align and unify field teams, regional management and executive leadership around the organization's compliance performance and supply chain management, thereby enabling clients to gather better data, see necessary actions earlier and act faster to correct issues before they become costly liabilities.	The company was acquired by FranConnect, via its financial sponsor Serent Capital, through an LBO on February 27, 2024 for an undisclosed amount.
SchoolNow	Developer of a school communication platform intended to equip schools with modern tools to connect with the entire school community. The company's platform designs a website, offers a single dashboard to manage all digital communication, and provides customer handling support and training, enabling clients to connect and engage, saving time and resources.	The company was acquired by SchoolStatus, via its financial sponsor PSG, through an LBO on February 13, 2024 for an undisclosed amount.
Seaford Consulting	Provider of integrated business, mission, and IT solutions to the business financial, IT, process, and HR landscapes. The company provides IT Service management, project and program management, process improvement, business intelligence, and business transformation, thereby providing full-service system solutions.	The company was acquired by Crimson Phoenix, via its financial sponsor Godspeed Capital, through an LBO on February 12, 2024 for an undisclosed amount.

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Shotzoom	Developer of a digital golf and coaching community platform intended to empower active lifestyles and the fun of sports and fitness. The company's platform provides a comprehensive mobile coaching app and a golf GPS app enabled with a voice assistant and handicap index-tracking, providing insights to improve a game and provides accurate GPS yardages to targets and hazards, scoring and shot tracking, detailed statistics and course flyover previews, enabling users to coach, train and play smartly.	The company was acquired by Golf Genius Software, via its financial sponsors MVP Capital Partners, Phase 2 Investments and Symphony Ventures, through an LBO on February 13, 2024 for an undisclosed amount.
Snugg Home	Developer of a cloud-based mobile-friendly auditing and sales tool designed for home performance contractors and energy auditors. The company's platform has capabilities including energy modeling, recommendations for energy savings, energy audit reports, home energy scores, and quality assurance tools, enabling the residential energy efficiency industry to sell better and save more carbon.	The company was acquired by Franklin Energy Services, via its financial sponsor Abry Partners, through an LBO on February 1, 2024 for an undisclosed amount.
Soma Global	Developer of public safety management software designed to help frontline personnel better serve communities. The company's software offers a cloud-based CAD service that delivers important data to first responders in real-time, helping dispatchers, first responders, and other public safety personnel with increased productivity, resulting in reduced error in saving lives.	The company was acquired by Greater Sum Ventures through an LBO on February 8, 2024 for an undisclosed amount.
SourceEdge	Provider of information technology services focused on health plan transformation. The company offers protected health information (PHI) security, value-based care strategy accelerators, and claims payment data consolidation, thereby helping clients modernize and maintain their claims and business systems and achieve financial and operational returns by working closely with world-class software, databases, and cloud providers.	The company was acquired by Alivia Analytics, via its financial sponsors Council Capital and Health Enterprise Partners, through an LBO on February 27, 2024 for an undisclosed amount. The acquisition combines the company's claims system technology optimization expertise with Alivia Analytics' AI-powered payment integrity / FWA data and analytics platform.

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Synapsium	Developer of a supply chain intelligence platform designed to optimize decision-making during disruptions and identify cost-saving opportunities. The company offers real-time insights across various departments, enabling businesses to take swift actions and improve overall profitability while fulfilling customer commitments.	The company was acquired by eShipping, via its financial sponsor Ridgemont Equity Partners, through an LBO on February 27, 2024 for an undisclosed amount. The acquisition further strengthens eShipping's competitive position and ability to provide more custom data, insights, and visibility for its shippers.
Time To Pet	Developer of pet sitting software for businesses based in Austin, Texas. The company provides client and staff management, integrated scheduling and invoicing, and online payments, with features including GPS tracking, automatic charging, visit report cards, and pet parent communications, enabling pet care professionals to deliver transparent services to pet parents.	The company was acquired by DaySmart Software, via its financial sponsors Sixth Street Specialty Lending BDC, Parthenon Capital Partners, and LLR Partners, through an LBO on February 5, 2024 for an undisclosed amount.
Userflow	Developer of an onboarding flow builder software intended to build customized onboarding guides. The company's product includes a user flow builder that can be used to create dynamic product tours without any technical coding knowledge by clients in their apps, thereby helping them to convert news users into permanent ones.	The company was acquired by Beamer, via its financial sponsor Camber Partners, through a \$60 million LBO on February 7, 2024.
Vimly Benefit Solutions	Developer of a SaaS platform designed to simplify the complexities of workforce and benefits administration. The company's platform provides automated enrollment and eligibility, consolidated billing collection activities across multiple carriers and benefit types, and administrative services, enabling administration companies to achieve data protection.	The company was acquired by Rubicon Technology Partners through an LBO on February 13, 2024 for an undisclosed amount.

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Writable	Developer of a guided writing practice program designed to close the writing proficiency gap by making practice easier for both students and teachers. The company's program allows learning management systems to deliver timely yet structured teacher and peer feedback, along with assisting schools to assess and monitor writing growth for students, enabling teachers to save time on writing instruction and feedback and students to become purposeful proficient writers.	The company was acquired by Houghton Mifflin Harcourt, via its financial sponsor Veritas Capital, through an LBO on February 28, 2024 for an undisclosed amount.