

Information Technology Deals for April 2024  
PE Industry Update

Company Name	Description	Deal Synopsis
Advantage Route Systems	Developer of route delivery software designed to empower companies to run their businesses optimally. The company's platform simplifies and centralizes operations by automating data collection and intraoffice data processing, enabling manufacturers and distributors to streamline their office and in-field processes to keep business running smoothly and efficiently.	The company was acquired by Prism Visual Software, via its financial sponsor Iron Creek Partners, through an LBO on April 16, 2024 for an undisclosed amount. The acquisition of the company and its suite of modern, scalable software solutions complements Prism Visual Software's existing portfolio of products and will help to further the company's organic growth plans, expanding its addressable market, use cases and geographical reach.
Ampli FI Loyalty	Developer a customized loyalty program platform intended for middle-market banks and credit unions. The company tracks points earned and drives cardholder behavior, carrying out point redemptions with a simple and easy-to-use interface integrated into the majority of national processors and online banking software, providing clients with easy-to-use tools for their businesses.	The company was rolled into the continuation fund Lightyear Capital Continuation Fund from Lightyear Fund IV through an undisclosed amount on April 24, 2024.
Asymmetries Technologies	Provider of rapid technology transitioning services intended for government agencies, research laboratories and commercial vendors. The company specializes in the rapid fielding of new technology effectively integrating and transitioning in the current operational environment.	The company was acquired by Chesapeake Technology International, via its financial sponsor Bluestone Investment Partners, through an LBO on April 1, 2024 for an undisclosed amount.
CODA Intelligence	Operator of a cloud-based vulnerability management platform designed to make cybersecurity accessible, affordable, and actionable for every business. The company's platform uses supervised machine learning on a global attack and threat intelligence database, accurately rates risks, and issues immediate alerts and recommendations that prevent potential cyber-attacks, enabling clients to improve operational efficiency through automation and continuous monitoring.	The company was acquired by PDQ.com, via its financial sponsors Berkshire Partners, TA Associates Management and Barings, through an LBO on April 1, 2024 for an undisclosed amount.

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Connectria	<p>Provider of cloud hosting and cloud-managed services intended to serve enterprises. The company offers public, private, and hybrid managed hosting and related services, cloud security, and cloud management software support services, providing clients with a range of basic and complex multivendor solutions supporting a wide range of technologies.</p>	<p>The company was acquired by LightEdge Solutions, via its financial sponsor GI Partners, through an LBO on April 22, 2024 for an undisclosed amount. The acquisition extends LightEdge Solutions' colocation and private cloud offering into public cloud services while bringing together two talented and diverse teams and two complementary product suites, geographies, and customer bases.</p>
Coveware	<p>Developer of ransomware incident response platform designed to help businesses remediate ransomware. The company's platform helps to identify the ransomware strain, outline risks and feasible recovery options, assists in reviewing strain-specific analytics including cost, data recovery, and expected downtime, ensures successful extortion negotiations on behalf of victim companies, settles cyber extortion events, procures decryption tools and maximizes data decryption rates, enabling clients to manage your most urgent cybersecurity matters, help restore encrypted data and minimize costs and downtime.</p>	<p>The company was acquired by Veeam, via its financial sponsors The Chertoff Group and Insight Partners, through an LBO on April 23, 2024 for an undisclosed amount.</p>
Cultos	<p>Developer of a supply chain data platform intended to improve business processes. The company's platform provides visibility to asset data, synchronizes records into a shared blockchain ledger, and visibility into supplier stock to balance inventory levels also provides custodial wallets, non-fungible token (NFT) minting, and liquidity off-ramps for branded tokens through an application programming interface (API), enabling brands to bring their customer acquisition, engagement and retention programs to web3.</p>	<p>The company was acquired by OV Loop, via its financial sponsor Slater Family Holdings, through an LBO on April 18, 2024 for an undisclosed amount.</p>

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CyberKinetics	Provider of cloud-based services and solutions intended for federal agencies and commercial clients. The company specializes in cybersecurity engineering, DevOps, data engineering, cloud migration, and infrastructure planning from migrating and designing for the cloud, to driving automation to process at all available levels.	The company was acquired by Case Consulting, via its financial sponsor AE Industrial Partners, through an LBO on April 29, 2024 for an undisclosed amount.
Cyborg Security	Developer a cybernetic threat-hunting platform created to hunt threats proactively. The company's platform leverages threat-hunting human assets and resources to find and detect anomalies and abnormalities as well as to identify specific strains or variants of malware, enabling clients to protect valuable information and make better-informed decisions.	The company was acquired by Intel 471, via its financial sponsor Thoma Bravo, through an LBO on April 30, 2024 for an undisclosed amount.
E Tech Group	Provider of software and automation systems integration and engineering design services intended for pharmaceuticals and consumer packaged goods, logistics, and food and beverage. The company specializes in automation, information systems, machine safety, machine and process modeling, and simulation across multiple industries utilizing current and emerging technologies, enabling clients to maximize their revenues.	The company received an undisclosed amount of development capital from Graham Partners on April 9, 2024. The financing is intended to be used for acquisition purposes and will enable the company to further invest in cutting-edge tools, technologies, and talent, ensuring that it remains at the forefront of the industry. The transaction was supported by an undisclosed amount of debt financing.
Easy Metrics	Operator of a cloud-based business intelligence platform intended to identify and optimize labor costs. The company's platform leverages technology to aggregate activity data from various systems, such as time clocks, warehouse management systems, enterprise resource planning systems, and truck, and forklift telematics, enabling clients to increase management insight into labor-intensive processes.	The company was acquired by Nexa Equity through an LBO on April 17, 2024 for an undisclosed amount.

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eHouse Studio	Operator of an e-commerce design and development agency intended for mid-market and enterprise organizations. The company combines user experience (UX) design, technology and analytics to create sites that shoppers love, thereby helping brands navigate the complexity and strategically implement and migrate subscription programs while making their ideas a reality.	The company received an undisclosed amount of development capital from Periscope Equity on April 10, 2024. The financing is intended to be used for the acquisition of Commerce12.
Electronic Warfare Associates	Provider of electronic warfare, cybersecurity tools, and other associated services focused on serving the Department of Defense, Department of Homeland Security, Department of Justice, and commercial customers. The company offers a broad array of professional and technological services including analysis, simulation and training, RF threat simulators and custom instrumentation for laboratories and OARs, signal analysis software, embedded training hardware, and software engineering products, helping customers overcome technological challenges, and on-time product delivery.	The company was acquired by Sigma Defense Systems, via its financial sponsor Sagewind Capital, through an LBO on April 22, 2024 for an undisclosed amount.
Entitle	Developer of cloud-based software intended to redesign the cloud access management process. The company's software offers various services such as customized workflows, delegate policy responsibility, context-based approvals, facilitated access, and compliance services, enabling clients to get automated support in permissions management.	The company was acquired by BeyondTrust, Clearlake Capital Group, Francisco Partners, NB Private Equity Partners and Olam Capital through an estimated \$150 million LBO on April 16, 2024.

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ExpandShare	Developer of a training platform designed to improve the business outcomes of the organizations served through online staff development and training, knowledge sharing, and reporting. The company offers products and services such as knowledge-sharing and learning platforms, eLearning course content development, customized software development, audits, checklists, workflow, and custom software tools to deliver and track content efficiently and easily on both web and mobile.	The company was acquired by Restaurant365, via its financial sponsors Golub Capital BDC, Golub Capital BDC 3, Kohlberg Kravis Roberts, L Catterton, Serent Capital, Golub Growth, ICONIQ Growth, Bessemer Venture Partners and Golub Capital, through an LBO on April 9, 2024 for an undisclosed amount.
Fastpath	Developer of a cloud-based audit platform designed to track, review, and mitigate access risk across multiple systems. The company's software suite comes with a pre-configured segregation of duties rule set specific to each enterprise resource planning (ERP) and works across a variety of systems, thereby enabling businesses to take control of their security, compliance, and risk management initiatives from a single dashboard.	The company was acquired by Delinea, via its financial sponsors Public Sector Pension Investment Board, Insight Partners, Thoma Bravo and TPG, through an LBO on April 02, 2024 for an undisclosed amount. The addition of the company will empower the Delinea Platform to dynamically control authorizations by assessing user risk.
Foghorn Consulting	Provider of cloud consulting and cloud engineering services intended to maximize the value of their hybrid and public cloud deployments. The company offers cloud engineering expertise, digital transformation, remote workforce and security enabling clients to maximize the value of their existing software, hardware and application investments.	The company, a subsidiary of Evoque Data Center Solutions, was acquired by nClouds via its financial sponsor Charles Thayne Capital, through an LBO on April 9, 2024 for an undisclosed amount.
Geosite	Developer of an application programming interface intended to provide geospatial information. The company's platform provides a marketplace for immediately usable spatial imagery that is relevant and of decision-grade intelligence, enabling government and insurance agencies with a comprehensive cloud-based repository and management tool for geospatial data.	The company was acquired by Descartes Labs, via its financial sponsors Antarctica Capital and Spring Creek Partners, through an LBO on April 2, 2024 for an undisclosed amount.

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Green Security	Developer of a digital security platform designed to provide a streamlined process to verify credentials. The company's platform combines credentialing and background investigation with on-site technologies to control, manage and monitor contractor, vendor, and visitor access, enabling clients to keep all their facilities emergency prepared and know instantly when and where non-employees are around the clock.	The company was acquired by Strattam Capital and Spire Capital through an LBO on April 24, 2024 for an undisclosed amount. The transaction was supported by debt financing. The investment will allow the company to expand to meet the growing customer demand for its innovative platform.
Ideate Software	Developer of add-ins and plugins catering to architecture, engineering, and construction industries. The company's products include building information modeling links, explorer, sticky, style manager, and automation for time-intensive activities, thereby providing clients with building information modeling data management and workflow enhancement.	The company, a subsidiary of Ideate was acquired by Graitec Group, via its financial sponsor Seven2, through an LBO on April 4, 2024 for an undisclosed amount.
Ideco	Developer of an application software focused on Dallas-based residential utility shopping services. The company's software delivers branded mobile and text-based shopping experiences to facilitate buying and selling utility services, enabling utility providers, brokers, or marketers to lower customer acquisition costs.	The company was acquired by RealPage, via its financial sponsor Thoma Bravo, through an LBO on April 5, 2024 for an undisclosed amount.
Integrated Computer Systems	Developer of mission-critical software tools designed for public safety agencies including police, sheriff and fire departments. The company's software provides computer-aided dispatch, mobile data access and records management system solutions, enabling public safety agencies to protect their communities and respond more efficiently.	The company was acquired by Versaterm, via its financial sponsor Banneker Partners, through an LBO on April 11, 2024 for an undisclosed amount. This acquisition aligns with Versaterm's focus on developing a versatile public safety ecosystem by providing technology for agencies of all sizes.

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Jama Software	Developer of a requirements management enterprise platform intended to assist and create complex products and mission-critical software systems. The company's platform offers a suite that assists the entire product development lifecycle from idea to launch, guiding the strategic and operational aspects of complex product development, enabling businesses to improve product quality, mitigate risk and increase speed to market.	The company was acquired by Francisco Partners through a \$1.2 billion LBO on April 24, 2024.
KnowRoaming	Provider of telecommunication services based in Lewes, Delaware. The company's telecommunication services provide voice calls with its one-time application SIM sticker for voice and data roaming, internet data with global hotspot multi-device connectivity, thereby empowering global travelers with affordable, reliable, and easy-to-use connectivity services.	The company was acquired by eSimplified, via its undisclosed financial sponsor, through an LBO on April 20, 2024 for an undisclosed amount.
Label Traxx	Developer of business management software designed for the label printing and flexible packaging segments of the packaging industry. The company's platform offers a comprehensive software suite with end-to-end capabilities that streamline and automate every aspect of a narrow web flexo and digital label print business, from order entry to invoice, thereby helping its clients improve efficiency and accelerate growth efficiently.	The company was acquired by Amtech Software, via its financial sponsor Peak Rock Capital, through an LBO on April 11, 2024 for an undisclosed amount. The acquisition further solidifies Amtech Software's position as a sought-after industrial software platform to the packaging industry.
Libera (New York)	Developer of web-based case and information management systems designed for accelerating case management tasks. The company's software offers claim and project management, system implementation and integration, cloud hosting, vocational rehabilitation, and other related services to its clients, helping clients improve participant impact with data-driven insights and seamless federal reporting and compliance.	The company was acquired by Tideshift Capital Group through an LBO on April 16, 2024 for an undisclosed amount. With the acquisition by Tideshift Capital Group, the company intends to enhance its advanced event-sourcing data architecture, artificial intelligence, and data-driven analytics to exponentially grow customer ROI with its next-gen SaaS platform.

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LightSpeed Technologies (Wall Township)	Provider of networking solutions for various market segments, including utility, enterprise, transportation, service provider, public safety, and state, local, and federal government. The company offers end-to-end network services and support, including network design and engineering, installation and integration services, project management, ongoing maintenance, and technical support. LightSpeed Technologies is certified on the full line of Nokia products, including optical, IP/MPLS data networking, microwave radio, and ultra-fast broadband technologies. The company was founded in 2001 and is headquartered in Farmingdale, NJ.	The company was acquired by Mobile Communications America, via its financial sponsor Sentinel Capital Partners, through an LBO on April 25, 2024 for an undisclosed amount. The transaction strengthens the acquirer's footprint in the Northeast Region and nationally.
Longbow Security	Developer of a SaaS automation platform designed to automate cloud security operations. The company's services include designing and building automated strategic cybersecurity capabilities for security operations, cloud security, cyber threat intelligence, and application security, enabling organizations to improve, accelerate, and optimize their cloud activity monitoring and assess security capabilities by rapidly identifying and removing the most pressing risks in the cloud.	The company was acquired by Veracode, via its financial sponsors Sixth Street Specialty Lending, TA Associates Management, Crosspoint Capital Partners and Sixth Street Partners, through an LBO on April 1, 2024 for an undisclosed amount. The integration of the company into Veracode enables security teams to discover cloud and application assets quickly and easily assess their threat exposure using automated issue investigation and root cause analysis.
MasterLibrary	Provider of integrated cloud-based facility management applications intended for K-12 school districts. The company specializes in schedules for facility use request scheduling and rental, work order management and preventative maintenance scheduling work orders, drawings for floorplan editing and asset mapping, and more.	The company was acquired by Follett School Solutions, via its financial sponsors Barings BDC, Barings Capital Investment BDC, Barings Private Credit BDC, Francisco Partners and Barings, through an LBO on April 18, 2024 for an undisclosed amount.



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Microtel	Developer of aerospace software designed for the development of space systems. The company's space technologies specialize in controlling spacecraft rovers and payload, ground system satellite operations centers and ground stations, system verification and validation, and data processing systems for analysis and archiving, helping international space agencies launch a wide range of collaborative and innovative aerospace missions.	The company was acquired by Tyto Athene, via its financial sponsors PennantPark Floating Rate Capital BDC and Arlington Capital Partners, through an LBO on April 8, 2024, for an undisclosed amount.
Omnyon	Provider of IT services intended to serve the defense and intelligence community in the United States. The company offers software engineering, systems engineering, program management, and IT support by delivering best-in-class talent to its end customers and focusing on innovation and efficiency to provide domain expertise.	The company was acquired by Evergreen Services Group, via its financial sponsor Alpine Investors, through an LBO on April 16, 2024 for an undisclosed amount. The acquisition will help accelerate Omnyon's diverse operations while deepening its commitment to innovative solutions for its partners.
Onset Computer	Manufacturer of data logger and monitoring products designed to measure, record, and manage data for improving the environment and preserving the quality of temperature-sensitive products. The company offers solutions such as software, weather stations, wireless sensor networks, temperature/relative humidity, evapotranspiration, soil conditions, and more.	The company was acquired by LI-COR, via its financial sponsor Battery Ventures, through an LBO on April 9, 2024 for an undisclosed amount.
Power Settlements	Developer and provider of software solutions designed for assisting energy companies that participate in physical power markets. The company's bid-to-bill system for market participants provides functionality for bidding, offering, scheduling, ISO downloading, shadow settlements, reporting, and visual analytics, thereby enabling clients to automate their market processes.	The company was acquired by Yes Energy, via its financial sponsor Accel-KKR, through an LBO on April 23, 2024 for an undisclosed amount.

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Railroad Software	Developer of compliance and terminal management software intended for railroad and rail yard management. The company's software offers inventory management, data services, railcar inspection, automatic equipment identification and asset management, thereby enabling clients to have visibility into their operations as well as reduce costs.	The company was acquired by Arcadea Group through an LBO on April 9, 2024 for an undisclosed amount. As a result of the transaction, the company was recapitalized.
RIMES Technologies	Provider of managed data services and regulatory technology software intended for financial institutions across the globe. The company offers managed data, data governance, financial data, buy-side compliance, market abuse regulation and other services, enabling clients with operational flexibility.	The company was acquired by Five Arrows Principal Investments through an LBO on April 10, 2024 for an undisclosed amount. The transaction values the company at an estimated EUR 2 billion. The acquisition will provide the foundation for accelerated global expansion of the company's enterprise data management and investment management platform solutions.
Securicon	Provider of information security consulting services catering to commercial and government clients. The company offers network security, application security, and cyber security services along with network management systems and information management services, thereby enabling clients to cost-effectively manage risk.	The company was acquired by Risk Mitigation Consulting, via its financial sponsors Anacapa Partners, Trilogy Search Partners, WSC & Company and Futaleufu Partners, through an LBO on April 22, 2024 for an undisclosed amount.
Silk Security	Developer of security platform designed to manage and remediate security findings. The company's platform enables operations and security stakeholders to collaboratively align finding risk with fixing risk enhancing enterprise security posture and centralizing visibility and audibility for resolution status, enabling businesses to take a strategic, sustainable approach to resolve code, infrastructure, and application risk.	The company was acquired by Armis, via its financial sponsors CapitalG, One Equity Partners, Pantheon, Insight Partners, Georgian, Brookfield Growth, Pennsylvania Public School Employees Retirement System, Temasek Holdings and StepStone Group, through a \$150 million LBO on April 17, 2024 for an undisclosed amount. Through this acquisition, Armis will now encompass all sources of data including from on-prem devices to code, cloud and application security tools.

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Simplifi (Florida)	Provider of connectivity and communication tools intended to serve businesses. The company offers enterprise-grade 4G and 5G routers, UCaaS (unified communications) platforms, and analog voice-based (POTS) plain old telephone service, helping businesses simplify their communication tools.	The company was acquired by Penta Mezzanine Fund and Raven Capital Management through an LBO in approximately April, 2024 for an undisclosed amount.
SmartSource (Saint Charles)	Provider of technology staffing and solutions for businesses, VARs, and OEMs intended to serve clients across all fifty states and Canada. The company offers IT staffing solutions, technical resources for large-scale, multi-site deployments, and a range of IT services including mobile broadband support, break/fix, and structured cabling it also provides international staffing and project-based solutions through its global partner network.	The company was acquired by Core Technology Solutions, via its financial sponsor Mill Point Capital, through an LBO on April 4, 2024 for an undisclosed amount.
StatusCast	Developer of incident management software intended for corporate companies and SAAS vendors. The company offers services such as downtime communication, scheduled maintenance and component-level subscription, thereby providing safe, secure and reliable communication solutions.	The company was acquired by 4me, via its financial sponsor PSG, through an LBO on April 2, 2024 for an undisclosed amount.
Strategic Management Solutions	Provider of management and technical engineering services to national laboratories and industrial clients. The company offers consulting services for IT & cyber security, national security service missions, large infrastructure initiatives, and specialized operation facilities.	The company was acquired by Bernhard Capital Partners through an LBO on April 15, 2024 for an undisclosed amount.

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StreamYard	Developer of a live streaming application intended to share streaming from any browser. The company's software offers to create professional live streams, recordings, podcasts, video repurposing and webinars directly from web browsers with features such as registrations, green screen, lower thirds, separate audio files and embedded on the website, thereby enabling brands, influencers, leaders, politicians and entrepreneurs to connect to guests, audiences, fans and share screens with just a few clicks.	The company, a subsidiary of Hopin, was acquired by Bending Spoons via its financial sponsors Eagle Capital Ventures, NUO Capital, Annox Capital, Rapid Pioneers, Tamburi Investment Partners, Neuberger Berman, Wellness Holding, Adjacent Venture Capital, H14, Durable Capital Partners, Cherry Bay Capital Group, NB Renaissance, Endeavor Catalyst, Mega Holding, Baillie Gifford and View Different, through an LBO on April 10, 2024 for an undisclosed amount.
SunFireMatrix	Developer of a cloud-based technology platform intended to serve supplement plans for health planners and brokers, including call centers and field marketing organizations. The company's platform offers Medicare advantage, prescription drug and supplement plan quoting and enrollment services, enabling clients to operate their business efficiently.	The company was acquired by Kohlberg Kravis Roberts through an LBO on April 1, 2024 for an undisclosed amount.
The Purple Guys	Provider of information technology services intended for small and mid-sized businesses. The company offers managed information technology (IT), hosted cloud services, disaster recovery and security services along with multiple avenues, enabling clients in their digital transformation needed to improve productivity and enhance their competitive edge.	The company was acquired by Ntiva, via its financial sponsor PSP Partners, through an LBO on April 30, 2024 for an undisclosed amount.
TRUEFILL	Developer of an enterprise software platform intended to serve the fuel industry. The company's platform creates technology that streamlines and automates the process of dispatching orders, tracking deliveries, invoicing, contract, allocation management and reconciliation, enabling its customers to track deliveries in real-time and communicate directly with the driver for status updates and changes.	The company was acquired by Titan Cloud Software, via its financial sponsors M33 Growth and Charlesbank Capital Partners, through an LBO on April 23, 2024 for an undisclosed amount.

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Vana Solutions	Provider of information technology consulting services intended for the government and commercial sector. The company offers cloud, cybersecurity, data analytics, enterprise digital optimization, and emerging technology services, providing customers with custom configured for the organization's objectives, needs, and processes.	The company was acquired by VTG Group, via its financial sponsor A&M Capital, through an LBO on April 25, 2024 for an undisclosed amount.
WashCard Systems	Developer of payment and loyalty software and hardware designed for the car wash industry. The company's products provide payment services, connect all the services, allow to mounting of card readers or integrate them into wash services without the need for running wire or installing conduit, offer a multi-button payment terminal to send payment or bypass the auto entry station to trigger the wash and to take credit cards and loyalty cards, helping clients build traffic and average the transaction all while offering transparency into their businesses and customer base.	The company was acquired by D&S Car Wash Equipment, via its financial sponsor Lometa Capital Partners, through an LBO on April 1, 2024 for an undisclosed amount.
WeSuite	Developer of sales management software for technology product and service providers. The company's software streamlines the sales process, simplifies estimating, and automates proposal and contract documents, thereby improving the accuracy and delivery of projects.	The company was acquired by Valsoft Corporation, via its financial sponsors Coatue Management and Viking Global Investors, through an LBO on April 3, 2024 for an undisclosed amount.