

Information Technology Deals for May 2024
PE Industry Update

Company Name	Description	Deal Synopsis
2 Twelve Solutions	Provider of engineering lab prototyping services intended to meet the needs of national security and commercial clients. The company offers services in cyber security, data-driven intelligence, systems engineering, and information technology infrastructure consultation and is designed to provide custom-tailored enterprise infrastructure environments to transition pilots/prototypes to production.	The company was acquired by Bridge Core, via its financial sponsors Five Points Capital and NewSpring Capital, through an LBO on May 2, 2024 for an undisclosed amount.
Accertify	Developer of a fraud prevention platform catering to e-commerce, retail, financial institutions, travel and iGaming industries. The company provides fraud prevention, digital identity, device intelligence, chargeback management and payment gateway solutions, thereby helping clients grow their business by driving down the total cost of fraud, simplifying business processes and ultimately increasing revenue.	The company, a subsidiary of American Express, was acquired by Accel-KKR through an LBO on May 2, 2024 for an undisclosed amount. The acquisition enables the company to accelerate its growth and product innovation in the global fraud prevention market as an independent entity.
Actify (Business/Productivity Software)	Developer of an automotive program management platform designed to extract product data and part properties from CAD files or engineering-type documents. The company's platform focuses on delivering services that improve the way product data and product information are managed, and shared across the enterprise and throughout the development lifecycle, enabling businesses to access a unified platform that significantly speeds up enterprise data access everywhere and overcomes the challenge of sharing engineering type data.	The company was acquired by Tech Soft 3D, via its financial sponsor Battery Ventures, through an LBO on May 1, 2024 for an undisclosed amount.
ASB taskTracker	Developer of day-to-day operations management application catering to turf industry professionals. The company offers labor tracking, a digital job board, equipment maintenance, smart reporting, employee schedules, and more, thereby assisting clients to handle their business effectively.	The company was acquired by Clubessential, via its financial sponsors Battery Ventures and Silver Lake, through an LBO on May 22, 2024 for an undisclosed amount.

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Baxter Planning	Developer of inventory planning and optimization software intended for telecommunications, energy, oil, industrial equipment and other industries. The company's software helps in inventory planning by integrating existing information technology infrastructure to forecast demand and optimize target stock levels to efficiently execute the supply, replenishment and repair orders, thereby enabling clients to reduce inventory, transportation and warehouse costs as well as improve service level and fill rate.	The company was acquired by Marlin Equity Partners and Polaris Partners through an LBO on May 20, 2024, for an undisclosed amount.
Bredy Network Management	Provider of managed IT services intended for small and medium-sized businesses as well as K-12 schools, higher education, local or state government and nonprofit organizations. The company specializes in project and infrastructure management, cyber security, cloud computing, business communication and IT professional and consulting services, enabling businesses to operate efficiently.	The company was acquired by New Charter Technologies, via its financial sponsor Oval Partners, through an LBO on May 6, 2024 for an undisclosed amount.
Carabiner Group	Operator of a salesforce consulting agency intended to serve startups, financial and nonprofit and higher education sectors. The company delivers scalable solutions and develops effective strategies across the entirety of the revenue operations, administration, advisory and audit ecosystem, enabling organizations to optimize performance and productivity.	The company was acquired by SBI Growth, via its financial sponsors CIP Capital & Stellus Capital Management, through an LBO on May 28, 2024 for an undisclosed amount. The acquisition strengthens SBI Growth's ability to provide end-to-end growth solutions for clients spanning strategy, execution, training and digital integration.

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Charles River Data	Provider of data science consulting services for large-scale data applications in industries including retail, geographic information systems, defense, healthcare, insurance, manufacturing, private equity, and finance/banking sectors. The company's tools offer personalized marketing, scheduling, operations, dynamic pricing, inventory management, sales optimization, network optimization, and other machine-learning-driven decision tools, enabling clients to solve critical business problems and have long-term impacts through experimentation and data insights.	The company was acquired by Neptune Flood, via its financial sponsors Bregal Sagemount and FTV Capital, through an LBO on May 1, 2024 for an undisclosed amount. The integration of the company's expertise will enable Neptune Flood to expand its analytical capabilities, ensuring faster and more accurate flood risk assessments.
Cloudpath	Provider of network connectivity services intended for businesses and homes. The company offers public internet, cloud direct connect, secure private network connection, routing between cloud providers, and site connect for creating a secure wide area network connection between offices, data centers, home offices, and mobile users.	The company was acquired by Omega Systems Consultants, via its financial sponsor Pfingsten Partners, through an LBO on May 16, 2024 for an undisclosed amount.
Cloudwords	Developer of a digital marketing platform designed to speed up time to market for global campaigns and localized content. The company's software eliminates time-consuming tasks and delivers unprecedented visibility into the localization process and marketers realize the global value of their marketing technology stack, enabling clients to deliver personalized content in different languages to more customers at a speed, quality, and scale that cannot be achieved with manual processes.	The company was acquired by Welocalize, via its financial sponsor Norwest Equity Partners, through an LBO on May 22, 2024 for an undisclosed amount.

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CodeSee	Developer of a cloud-based data visualization software designed to help everyone master the understanding of code. The company's software delivers the tools to continuously understand the codebase at every step of the development process, enabling developers and development teams to understand how the code and functionality map to each other.	The company was acquired by GitKraken, via its financial sponsors Resurgens Technology Partners and Dovesco, through an LBO on May 14, 2024 for an undisclosed amount.
Coinless	Developer of a mobile payment software for car washes intended to serve customers across Salt Lake City, Utah. The company's software provides cashless payment solutions via smartphone as well as offers loyalty and membership programs, business analytics, and reputation marketing services, helping customers with convenient, efficient, and rewarding ways to pay for their carwash.	The company was acquired by EverWash, via its financial sponsors Spring Mountain Capital and Flow Capital, through an LBO on May 13, 2024 for an undisclosed amount. The acquisition enables EverWash's mission to enhance the efficiency and reach of its services, particularly by developing in-house hardware solutions that cater to a wider variety of wash types, including in-bay automatic and self-serve carwashes.
Cybersheath	Provider of cybersecurity compliance services intended to serve the manufacturing, engineering and research sectors. The company integrates compliance and threat mitigation efforts and eliminates redundant security practices, enabling clients to avail technical and business support that aligns with their business model.	The company was acquired by BV Investment Partners through an LBO on May 22, 2024 for an undisclosed amount. The acquisition will bolster the company's position within the market and expand its suite of services.

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DaVinci Education	Developer of healthcare education platform designed to address the inefficiencies that result from using too many systems to do too many things. The company's platform features course management, curriculum mapping, assessment and evaluations to patient encounter logs and lotteries, faculty effort tracking, personalized calendar and other related features that help to easily create and manage users and groups, rollover courses with just a few clicks, instantly import and export data and have access to events, courses and menus with role-based security model, enabling clients to enhance and develop their skills and expand their career.	The company was acquired by Elentra, via its financial sponsor Achieve Partners, through an LBO on May 28, 2024 for an undisclosed amount. The combination of the company and Elentra under Achieve Partners, along with the ongoing collaboration with the Elentra Consortium, combines the best of these institutions inspired technology initiatives to establish a new standard for high-quality healthcare education.
DQE Communications	Provider of fiber-optic internet and data network access services intended for businesses and carriers. The company offers seamless internet options like business internet, metro ethernet, and dedicated wavelength services, thereby enabling businesses with secure, reliable, and flexible network services.	The company, a subsidiary of Duquesne Light Company, was acquired by GI Partners through an LBO on May 1, 2024 for an undisclosed amount.
Enterprise IT Security	Provider of IT security services to businesses and government agencies. The company a wide range of security products and services, thus assiting customers build and manage secure data centers, networks, cloud and hybrid environments.	The company was acquired by Mainline Information Systems, via its financial sponsor H.I.G. Capital, through an LBO on May 8, 2024 for an undisclosed amount.
Fairway Health	Developer of an artificial intelligence-powered assistant platform intended to help health insurance companies streamline their authorization workflow. The company uses LLMs to analyze long and cluttered medical records and determine if a patient is eligible for treatment and it aims to create a product that aligns cost-containment needs with patient care, enabling health insurers to quickly process patient treatment authorizations.	The company was acquired by TurningPoint Healthcare Solutions, via its financial sponsors Summit Partners, Sopris Venture Capital and Oak HC/FT, through an LBO on May 14, 2024 for an undisclosed amount.

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Fiscalsoft	Developer of state-specific municipal software intended to simplify daily tasks for local governments like counties, cities, and special districts by offering user-friendly accounting, payroll, tax, and billing services. The company's software platform offers user-friendly solutions specifically designed for the needs of local governments, encompassing accounting, payroll, tax collection, service billing, and human resources management, which allows them to provide features aligned with government regulations and workflows, streamlining daily tasks and ensuring compliance, enabling local governments to operate efficiently, improve financial transparency, and enhance service delivery to their constituents.	The company was acquired by Black Mountain Software, via its financial sponsor Peterson Partners, through an LBO on May 7, 2024 for an undisclosed amount.
ForesTel (Oregon)	Provider of telecommunication services based in West Linn, Oregon. The company offers local services, data networking, cloud computing, and other related products, providing clients with a simple and comprehensive way to purchase communication and information technology solutions	The company was acquired by Bluewave Technology Group, via its financial sponsors Columbia Capital and Soterra Capital, through an LBO on May 29, 2024 for an undisclosed amount.
GrayMatter	Provider of operational and industrial technology consulting services committed to helping people and industrial assets become smarter and more visible. The company offers advanced industrial analytics, industrial cybersecurity, automation and control and other services across North America, enabling clients to increase productivity, enhancing monitoring, intelligence and security.	Hamilton Robinson Capital Partners sold its stake in the company to Tailwind Capital on May 1, 2024. The transaction was supported by an undisclosed amount of debt financing.

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Hooks Systems	Provider of network monitoring and management services intended for small businesses and organizations. The company offers network management, information technology consulting, round-the-clock network monitoring, internet content filtering, and remote power outlet management service, thereby providing clients with expertise to manage their online business framework.	The company was acquired by Dataprise, via its financial sponsor Trinity Hunt Partners, through an LBO on May 02, 2024 for an undisclosed amount.
Impulsify	Operator of a retail technology company intended to serve hoteliers and other non-retailers. The company aims to offer tools, data-driven insights, custom retail plans, product assortment, design elements and retail services, enabling clients to create easily managed and self-service retail outlets that improve property value, grow revenue and improve the guest experience.	The company was acquired by 365 Retail Markets, via its financial sponsors ACE & Company, Blue Star Innovation Partners, McCarthy Capital and Providence Equity Partners, through an LBO on May 22, 2024 for an undisclosed amount. The acquisition enables the company to realize its expansion potential while contributing to its growth strategy and mission to facilitate seamless self-service retail experiences through its growing ecosystem and portfolio of resources.
Info Solutions (Delaware)	Provider of IT consulting services intended to serve infrastructure consulting, integration, and management within the technology sector in the Mid-Atlantic region. The company offers a range of services including IT consulting, network design and management, managed IT services, cloud computing solutions, wireless network design, unified communications, server-based data management, and cyber security enabling businesses seeking to enhance their IT capabilities and security.	The company was acquired by Custom Computer Specialists, via its financial sponsors Everside Capital Partners, Tecum Capital, Spell Capital Partners, Enterprise Bank & Trust and Unity, Hunt through an LBO on May 16, 2024 for an undisclosed amount.

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Inkling	Developer of an enterprise software platform intended for healthcare, insurance, life science, retail, manufacturing, and other industries. The company's platform offers updates, information, and built-in analytics of employee engagement and compliance as well as provides mission-critical content, knowledge, and training services, enabling clients with field workforce operations management.	The company was acquired by Echo360, via its financial sponsor Centre Lane Partners, through an LBO on May 6, 2024 for an undisclosed amount.
Intricity	Provider of information technology consulting and business intelligence services intended to serve healthcare, insurance, manufacturing, financial services, and media industries. The company offers various services such as strategy, data migrations, consumer data science, information factory, data governance, enabling its client with business decisions.	The company was acquired by Ness Technologies, via its financial sponsor Kohlberg Kravis Roberts, through an LBO on May 8, 2024 for an undisclosed amount. The acquisition deepens Ness's data offerings, which global F1000 clients have utilized to create new revenue streams and improve operating efficiencies.
Juno (Business/Productivity Software)	Developer of digital engagement software designed to connect and educate users in a single destination for events, community and learning. The company's software utilizes artificial intelligence and the four human motivators including connection, gamification, business growth, and ongoing learning to engage people and maximize the value of their experience, enabling organizations to turn their users into referral engines and content into valuable personalized experiences.	The company was acquired by GrowthZone, via its financial sponsors Arrowroot Capital, Lead Edge Capital, Nadavon Capital Partners, and Saratoga Investment BDC, through an LBO on May 20, 2024 for an undisclosed amount. This acquisition is focused on providing membership organizations with a truly all-in-one solution that encompasses every aspect of member management, including a modern, engaging community and learning platform.
LevelBlue	Provider of cybersecurity services intended to serve enterprises. The company offers strategic cybersecurity services to meet the evolving needs of businesses with capabilities that include managed security services, cybersecurity consulting, threat intelligence and continuous security operations center (SOC) support, thereby enabling organizations to no longer sacrifice security for innovation.	The company was acquired by WillJam Ventures through an LBO on May 6, 2024 for an undisclosed amount.

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Linchpin Sales	Developer of a digital selling system intended to serve businesses of all sizes and in multiple markets throughout the country. The company's system offers a variety of features, including lead generation, marketing automation, performance branding, marketing automation, and sales tracking, thereby helping clients streamline their sales process and improve their results.	The company was acquired by Avison Sales Group, via its financial sponsors Hall Capital Holdings, Osceola Capital Management and Harvey & Company, through an LBO on May 6, 2024 for an undisclosed amount. This acquisition enhances Avison Sales Group's ability to deliver exceptional results in the realm of sales and marketing solutions.
MedCompli	Developer of pharma reporting software designed to manage their medical compliance needs. The company's platform simplifies life science commercial compliance with varied needs and helps in monitoring transactions and mitigating risk associated with healthcare professional (HCP) interactions, enabling its clients to navigate complex regulations confidently.	The company was acquired by MediSpend, via its financial sponsor Susquehanna Growth Equity, through an LBO on May 17, 2024 for an undisclosed amount. The acquisition solidifies MediSpend's commitment to enhancing client value and empowering life sciences companies to grow their business compliantly.
Mindbase (Seattle)	Developer of a mental health and wellness platform designed to take proactive care of real-time mental and emotional challenges. The company's platform offers features such as peer team tracking, data indicators, advanced monitoring, detection response, emotional fitness tracking, and journaling, thereby helping first responders reset in difficult moments and take steady, incremental steps toward positive change.	The company was acquired by Versaterm, via its financial sponsor Banneker Partners, through an LBO on May 1, 2024 for an undisclosed amount.
NUSO	Provider of communication-focused cloud services intended to offer cost-effective communication in real-time through authorized channel partners. The company's services combine voice, mobility, messaging, presence and collaboration, enabling enterprise workforces to get the convenience of working anywhere with internet access.	The company was acquired by McCarthy Capital and its management through an LBO on May 17, 2024 for an undisclosed amount. The transaction was supported by debt financing. The funds will be used to provide funds for future growth and as a result of the transaction the company was recapitalized.

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Onna Technologies	Developer of a data integration platform designed to connect with emerging applications. The company's platform integrates corporate legal departments and disparate data sources into a central platform and uses a self-learning neural network to collect, preserve and search scattered data silos in one single repository, enabling businesses to better centralize their data.	The company was acquired by Reveal Data, via its financial sponsors Knox Capital, K1 Investment Management and Farol Asset Management, through an LBO on May 7, 2024 for an undisclosed amount. The acquisition integrates the advanced data connection software and actionable tools into Reveal Data's ecosystem, enhancing the ability to funnel critical information seamlessly from collection to analysis.
OSI Technology (New Jersey)	The company provides customized services such as cabling, carrier services, network operations, cloud solutions, data infrastructure, and security to commercial, government, hospitality, education, retail, and senior living which involves integrating voice, data, video, cloud, and hybrid solutions, security, and networking technologies it also employs certified experts to implement service and monitor customer systems 24/7.	The company was acquired by Eastern Datacomm, via its financial sponsors Baymark Partners and Source Capital, through an LBO on May 14, 2024 for an undisclosed amount. This acquisition will help Eastern DataComm boast a meaningful presence in the K-12 space in New Jersey, as well as with businesses and municipalities that will undoubtedly increase the exposure of solutions to decision-makers and administrators throughout the state and beyond.
Pontis Research	Operator of a security consulting company intended to bridge the gap between business initiatives and information technology professionals. The company provides security advice, support and governance services for compliance, identities, infrastructure, applications and data security, enabling clients to identify cyber threats and risks within an organization easily.	The company was acquired by Cybolt, via its financial sponsor BOCEL Private Equity, through an LBO on May 23, 2024 for an undisclosed amount.
ProcureWare	Provider of cloud-based procurement management service based in Exton, United States. The company offers a procurement system for supplier management, sourcing, and contract management, thereby streamlining the bidding process, fostering collaboration between enterprises and supply chains, and minimizing the risk of cost overruns.	The company was acquired by Contrutent, via its financial sponsor M33 Growth, through an LBO on May 1, 2024 for an undisclosed amount.

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Proofpoint	Developer of cybersecurity and compliance software intended for mid and large-sized organizations. The company's solutions include threat protection, incident response, regulatory compliance, archiving, governance, and secure communication capabilities, thus protecting people on every channel including email, the web, the cloud, and social media.	Thoma Bravo sold a stake in the company to Glynn Capital in approximately May 2024.
Quintron Systems	Provider of technological security and communication services intended to serve the school, government, civil, construction, military and aeronautic sectors. The company provides services related to voice communications, multilevel security audio systems, access control and security management systems, enabling clients to get improved technology and cost-effective services to support mission-critical communications for command and control requirements.	The company, a subsidiary of Solutionz Conferencing, was acquired by Special Aerospace Services, via its financial sponsor Godspeed Capital, through an LBO on May 7, 2024 for an undisclosed amount. The acquisition will ensure integrated and uninterrupted communications in support of mission critical space launch operations.
RecDesk	Developer of recreation management software intended to simplify operations of recreation organizations. The company's platform offers online registration, calendar scheduling, form builder, program management and information management, enabling its clients with recreational activities for their purposes.	The company was acquired by Clubessential, via its financial sponsors Battery Ventures and Silver Lake, through an LBO on May 16, 2024 for an undisclosed amount.
SkyHive	Developer of labor market intelligence platform designed to reskill enterprise workforces and communities. The company's platform utilizes millions of real-time data points to read an employee's work profile to translate it into skills and then finds a correlation between these skills to identify optimized career pathways through learning, enabling organizations to maximize their workforce capability, increase employee retention and achieve diversity and inclusion objectives.	The company was acquired by Cornerstone OnDemand, via its financial sponsors Blue Owl Credit Income BDC, Blue Owl Technology Finance BDC, Blue Owl Capital Corporation II BDC, Clearlake Capital Group, Vector Capital, Ares Management and Blue Owl Capital through an LBO on May 22, 2024 for an undisclosed amount.

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Smart Software (IT Consulting and Outsourcing)	Provider of inventory planning and optimization (IP&O) applications intended to provide analytical services that help customers leverage their corporate data. The company offers cloud-based, artificial intelligence (AI)-driven products for demand planning, forecasting and inventory optimization, enabling its clients to enhance sales and reduce inventory costs through improved demand forecasting and inventory planning efficiently.	The company was acquired by Epicor Software, via its financial sponsor Clayton, Dubilier & Rice, through an LBO on May 1, 2024 for an undisclosed amount. The acquisition accelerates Epicor Software's delivery of its ERP solutions that provide practical application of AI across the spectrum of business operations for the make, move and sell industries.
Softcrylic	Provider of data consulting services intended to serve large enterprises, cloud-based, and marketing technology suites. The company offers strategy and advisories in technology and data audit, cloud engineering services, data and analytics, and marketing technology services, thereby helping clients to capture, measure, activate, predict trends, and deliver results to solve the ongoing challenge of running their business in a data-driven manner.	The company was acquired by Hexaware Technologies, via its financial sponsors Bain Capital, Kohlberg Kravis Roberts and The Carlyle Group, through an LBO on May 6, 2024 for an undisclosed amount. This acquisition bolsters Hexaware Technologies' data and analytics capabilities, enabling the company to offer clients a comprehensive suite of services to drive marketing and customer journeys through data and technology.
Swipeclock	Developer of cloud-based integrated workforce management software for small businesses. The company's software simplifies time and attendance management through an automated process that integrates with common payroll tools, enabling its clients with comprehensive services for the inefficiencies of workforce management.	The company was acquired by IRIS Software Group, via its financial sponsors Hg, Intermediate Capital Group, and Leonard Green & Partners, through an LBO on May 15, 2024, for an undisclosed amount. The acquisition accelerates innovation within the company's cornerstone products and expands IRIS Software Group's integrated Human Capital Management (HCM) suite, which includes payroll, HR, recruitment, and talent management offerings.

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The Data Council	Operator of a membership-based information database platform designed to advance the industry by enhancing the supply chain with clean, accurate, complete and independently verified product information. The company's platform takes a 360-degree product image and captures all product attributes that combines comprehensive packaging information including weights, dimensions, nutritionals, and certifications alongside an extensive image set needed for logistics, planogramming, e-commerce, and marketing activities, enabling vendors, brokers, distributors, retailers and key partners to access and share product information over a centralized data and image exchange thereby removing certain pain factors such as cost, confusion, redundancy, mistakes and wasted time.	The company, a subsidiary of Advantage Solutions, was acquired by Spins via its financial sponsors General Atlantic, Georgian, Stripes and Warburg Pincus, through an LBO on June 4, 2024 for an undisclosed amount.
The Nexus Group	Provider of scan-based trading services intended to serve retailers and suppliers with expert and personalized customer service. The company offers services including price book management, data exchange, sales and margin reporting, payment processing and consolidated billing, enabling its clients to reduce cost, improve sales visibility and enhance speed to market efficiently.	The company was acquired by Financial Information Technologies, via its financial sponsors General Atlantic and TA Associates Management, through an LBO in May 2024 for an undisclosed amount. The acquisition strengthens the payment capabilities of Financial Information Technologies' current product portfolio leveraged by over 240,000 consumer-servicing establishments and over 5,000 vendors nationwide.
TotalCX	Developer of a call tracking software based in Houston, Texas. The company provides a call analytics platform to track, monitor and send reports on incoming and outgoing calls of customers, thereby helping enterprises in enhanced marketing through customer engagement.	The company was acquired by CallRevu, via its financial sponsor Serent Capital, through an LBO on May 14, 2024 for an undisclosed amount. The acquisition is designed to leverage the complementary strengths of both companies, creating synergies that promise to enhance service delivery, expand product offerings and foster innovation.

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Treva Automation	Provider of automation and integration services intended for the automotive, aerospace, powertrain, logistics, and general industries. The company offers control/software engineering, mechanical design & build, integration, and field support services, providing clients with tailored services that are customized to project needs.	The company was acquired by Huizenga Automation Group through an LBO on May 14, 2024 for an undisclosed amount.
WebMechanix	Developer of performance marketing platform designed to combine different strategies, tactics, and practices across different online marketing channels to deliver more qualified leads to the sales team. The company's proprietary tools offer features like AI-driven targeting, revenue-driven optimization, conversion optimization, PPC management, marketing automation, email marketing and more.	The company was acquired by Level Agency, via its financial sponsors Route 2 Capital Partners and Dubin Clark & Company, through an LBO on May 16, 2024 for an undisclosed amount.
WithoutWire Inventory Sciences	Developer of an inventory management System intended to serve animal feed, beverage, oil and chemical, retail, and food industries. The company offers services such as field service, distribution, manufacturing, industries, implementation, and more, providing clients with solutions for warehousing, manufacturing, and field service supply chains.	The company was acquired by Scanco Software, via its financial sponsor The Firmament Group, through an LBO on May 23, 2024 for an undisclosed amount.
ZeroFox	ZeroFox Holdings Inc is a cybersecurity company. It provides external threat intelligence and protection to disrupt threats to brands, people, assets and data across the public attack surface in one, comprehensive platform. With complete world-wide coverage across the surface, deep and dark web and an artificial intelligence-based analysis engine, the ZeroFox Platform identifies and remediates targeted phishing attacks, credential compromise, data exfiltration, brand hijacking, executive and location threats and more.	The company was acquired by Haveli Investments through a \$350 million public-to-private LBO on May 13, 2024.