

Information Technology Deals for August 2024
PE Industry Update

Company Name	Description	Deal Synopsis
Abenity	Developer of corporate and member discounts program platform intended to serve employers, alumni groups and associations. The company's platform allows members to enjoy private access to discounts and corporate rates on various shows, movies, oil changes, wellness, theme parks, car rentals and hotels, thereby enabling clients to utilize the perks and save money.	The company was acquired by BenefitHub, via its financial sponsors Balance Point Capital and Inverness Graham, through an LBO on August 28, 2024 for an undisclosed amount.
AkkenCloud	Developer of an online staffing and recruiting platform intended to serve industrial, healthcare, engineering, office and other sectors. The company's platform helps with applicant tracking, inbound talent marketing, customer relationship management, sales force automation, shift scheduling and invoice management, thereby providing clients with the flexibility and scalability needed to support continuous business growth.	The company was acquired by Avionté Staffing Software, via its financial sponsor Serent Capital, through an LBO on August 22, 2024 for an undisclosed amount.
Array (Colorado)	Developer of content engagement software intended for pharmaceutical, life sciences and biotech companies. The company's software specializes in increasing audience engagement and improves events with engagement analytics down to individual audience members, enabling clients with the execution of virtual, in-person and hybrid life sciences events.	The company was acquired by WIRB-Copernicus Group, via its financial sponsors Leonard Green & Partners, Arsenal Capital Partners, Novo Holdings, AustralianSuper and GIC, through an LBO on August 5, 2024, for an undisclosed amount. This acquisition expands WIRB-Copernicus Group's training capabilities to offer a unique, integrated training solution that enables sites, investigators, and raters to advance clinical research successfully.

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Aware (Columbus)	Developer of governance, compliance, and monitoring platforms designed to make enterprises throughout the world more connected, collaborative, and secure. The company's platform solves common challenges that legal, compliance, information security, and IT departments face when rolling out collaboration, including archiving, monitoring, organization insights, DLP, eDiscovery, retention, and legal holds, enabling companies to enhance employee engagement and reduce the risk of unsafe behavior.	The company was acquired by Mimecast, via its financial sponsors CPP Investments and Permira, through an LBO on August 14, 2024 for an undisclosed amount.
BAI Security	Provider of cybersecurity services intended for multiple industries. The company offers IT security assessment, IT risk assessment, IT general controls audit, and other related services, providing clients with a comprehensive and accurate assessment of their security posture, while providing actionable solutions.	The company was acquired by Cyber Advisors, via its financial sponsor Goldner Hawn, through an LBO on August 2, 2024 for an undisclosed amount.
Bart & Associates (McLean)	Provider of information technology (IT) system integration services intended to help automate complex business processes. The company specializes in human capital management solutions, document management, integration and analytics, information technology infrastructure administration, cloud computing, software development, and other related services, enabling clients to accomplish tasks, streamline information, reduce risk, and make better-informed decisions.	The company was acquired by DFW Capital Partners through an LBO on August 27, 2024 for an undisclosed amount. As a result of the transaction, the company was recapitalized.

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BidOut	<p>Developer of an AI-powered procurement platform intended to streamline the bidding process and connect more service providers directly to the work. The company's platform helps in finding new service providers, automates the procurement process, consolidates sales effort, sends out RFP (request for proposal) as well and simplifies the final award by standardizing the bid formats through easy-to-use comparison tools, it puts control in the hands of the suppliers and streamline the bidding process for engineering, supply chain, and procurement on one easy-to-use platform, enabling energy sectors to reach new operators, eliminate spreadsheets and save time and money.</p>	<p>The company was acquired by Enverus, via its financial sponsors Genstar Capital and Hellman & Friedman, through an LBO on August 6, 2024 for an undisclosed amount. The integration will enhance decision-making, save costs and time, and improve compliance and supplier management, ultimately optimizing procurement and enhancing supplier relationships.</p>
BiggerPockets	<p>Developer of a real estate investing software intended for the individual and corporate investor communities. The company's platform offers educational content, networking resources and investment analysis tools that serve as a primary resource to access real estate investing content, enabling users to generate leads or referrals through various networking channels.</p>	<p>The company was acquired by The Chernin Group through an LBO on August 7, 2024 for an undisclosed amount.</p>
BryComm	<p>Provider of network cabling services intended to offer customized solutions, for PoE lighting and controls and smart building integration solutions to meet the organization's current and future needs. The company specializes in network infrastructure, design, installation, service and maintenance, enabling businesses to establish and maintain a reliable and secure network connection.</p>	<p>The company was acquired by The Cook & Boardman Group, via its financial sponsors Platinum Equity and Littlejohn & Co., through an LBO on August 13, 2024 for an undisclosed amount.</p>

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ByteCurve	Operator of a school bus operating platform catering to the needs of transportation directors, operations supervisors, dispatchers, drivers and payroll administrators. The company provides services including real-time GPS integration for route management, dispatch systems and payroll automation, thereby reducing risk and improving safety in the student transportation industry.	The company was acquired by Transit Technologies, via its financial sponsors Greater Sum Ventures and PSG, through an LBO on August 21, 2024 for an undisclosed amount. This strategic move is expected to have a significant impact on the mobility industry and create more effective and efficient student transportation operations.
CloudGenera	Provider of cloud computing services intended to serve the financial operations sector. The company offers cloud migration, modernization, and optimization, providing businesses with vendor-agnostic analytics to help manage and reduce their technology expenses.	The company was acquired by Proven Optics, via its financial sponsor Silversmith Capital Partners, through an LBO on August 12, 2024 for an undisclosed amount. The acquisition of the company marks a significant milestone for Proven Optics as it expands its cloud-costing product capabilities.
Compu-Call	Operator of a managed print services company intended to optimize document workflows. The company's platform delivers comprehensive hardware solutions, software integration, and expert support, enabling businesses of all sizes to enhance productivity, reduce costs, and achieve sustainable print environments.	The company was acquired by Integrity Data Solutions, via its financial sponsor Falx Capital, through an LBO on August 19, 2024 for an undisclosed amount.
CX Effect	Provider of Information technology services intended to serve organizations map services and gear up for digital transformation. The company offers needs assessment, opportunity analysis, product guidance, solutions engineering, price negotiation, product testing, services integration, and employee training with a technology outfitter focused exclusively on customer experience.	The company was acquired by AVANT Communications, via its financial sponsor Pamlico Capital, through an LBO on August 6, 2024 for an undisclosed amount.

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Cyberbit	Developer of a cyber range platform designed to provide cloud-based and on-demand cyber skilling spectrum and incoherent learning paths to train and employ these skills in real-world scenarios. The company's platform helps curate training paths with labs and full-scale cyber range, delivering a hyper-realistic, virtual SOC experience, that includes massive networks, reverse-engineered attacks and commercially licensed security tools for skill-building, enabling the enterprises to maximize the performance of the security teams in any environment.	The company received an undisclosed amount of development capital from Charlesbank Capital Partners and other undisclosed investors on August 19, 2024. As a result of the transaction, the company was recapitalized. The capital infusion will be used for future acquisitions, expansion and product development.
Dokeos	Developer of digital learning software intended for training and assessment options for companies and training organizations. The company offers learning management system software products that engage learners in various training activities such as E-learning modules, quizzes, placement tests, videos, webinars, or in-person sessions and helps in virtual classes and webinar conduction, thereby providing its customers with customized solutions for online training, evaluation, and certification of their learners.	The company was acquired by Lyvia Group, via its financial sponsor Esmaeilzadeh Holding, through an LBO on August 6, 2024 for an undisclosed amount.
Earthwave Technologies	Provider of a wireless construction fleet management system intended to help heavy equipment contractors analyze and manage day-to-day trucking operations. The company's fleet management system uses wireless telematics technology that integrates with popular accounting and payroll applications and scales systems, enabling heavy equipment contractors in the construction industry to stay updated about construction fleet, optimize cycle times, reduce trucking costs, improve paving operations and reduce hassles at working sites through real-time analysis.	The company was acquired by Align Technologies, via its financial sponsor The Riverside Company, through an LBO on August 1, 2024 for an undisclosed amount.

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Electronic Merchant Systems	Provider of merchant payment processing and electronic transaction services intended to serve business owners in Cleveland, Ohio. The company specializes in eCommerce payment services such as credit cards, debit cards, electronic benefits transfer, stored-value, and electronic check services, thereby allowing clients to save time on training employees on payment processing devices.	The company was acquired by BharCap Partners through an LBO on August 1, 2024 for an undisclosed amount. The transaction was supported by debt financing.
Enterprise Print Management Solutions	Developer of print management software designed for the print industry. The company's software offers modules for print estimating, production, customer service, and accounting, as well as third-party application integration capabilities along with training and customer support to ensure improved efficiency for its customers, thereby helping clients to streamline print estimating, production, customer service, and accounting processes.	The company was acquired by eProductivity Software, via its financial sponsor STG Partners, through an LBO on August 29, 2024 for an undisclosed amount. The addition of the company furthers ePS' inorganic growth strategy and pursuit of delivering greater value to customers and the industry at large and further solidifies ePS' leadership position in the SMB print segment in North America.
Equinox Information Systems	Provider of IT services intended to serve the telecommunications industry with software services in the United States. The company provides software for revenue assurance, fraud management, mediation, network analysis, and customs and also offers clients the most effective, flexible, and economic software services.	The company was acquired by Valsoft Corporation, via its financial sponsors Coatue Management and Viking Global Investors, through an LBO on August 13, 2024 for an undisclosed amount.

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Fabric (Business/Productivity Software)	Developer of a content metadata platform and application programming interface gateway designed to deliver a catalog metadata management presented from a design and user-led perspective. The company's platform uses artificial intelligence to generate the metadata that allows managing editorial, technical, and other shows, movies, documentaries, and games and has features like metadata merging, titles, images, descriptions, user management, workflow notification, and more, enabling the media and broadcast industry to simplify the supply chain, easily connect catalog with new platforms, transform internal data process and deliver dramatically improved viewer and user experiences.	The company was acquired by Xytech, via its financial sponsor Banneker Partners, through an LBO on August 29, 2024 for an undisclosed amount.
FlowMSP	Developer of a software platform intended to innovate new ways for firefighters to collect and use critical building and response information. The company's platform delivers critical life-safety information to firefighters via mobile and web applications in real-time, as well as provides incident commanders with all the information they may need to execute their fire attack plans, enabling firefighters to respond to emergencies efficiently.	The company was acquired by ImageTrend, via its financial sponsor Welsh, Carson, Anderson & Stowe, through an LBO on August 23, 2024 for an undisclosed amount.
Geisler IT Services	Provider of information technology services intends to serve small and medium businesses in the greater Cincinnati, Dayton, and Northern Kentucky areas. The company offers a gosh system that enables managed care organizations to collaborate with service providers to enroll clients, confirm eligibility, submit, process, and adjudicate claims, and receive funding for services.	The company was acquired by Cantata Health, via its financial sponsor TT Capital Partners, through an LBO on August 27, 2024 for an undisclosed amount.

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Hylaine	Operator of a software consulting firm intended to resolve technology challenges for mid-market companies. The company's quality software systems are based on client needs that resolve IT challenges and provide services like quality assurance, business intelligence, application development, and process consulting, enabling clients to embrace digital transformation, while maximizing return on investment.	The company was acquired by Summit Park through an LBO on August 8, 2024 for an undisclosed amount. As a part of the transaction, the company was recapitalized.
Ideal Integrations	Provider of information technology (IT) and cybersecurity services catering to middle market and developed small-to-medium-sized business clients. The company offers customized end-to-end IT and cybersecurity services (offensive and defensive) under a brand name to clients in the professional services, healthcare, and state, local, and education verticals, enabling clients to outsource the management of their online infrastructure and focus on critical operations.	The company, a subsidiary of Robroy Industries, was acquired by Frontenac Company, Mr. Michael Stratos and its management through an LBO on August 01, 2024 for an undisclosed amount. As a result of the transaction, the company was recapitalized. Harvey & Company also participated in this round.
InQuest	Developer of network-based security software intended to serve the healthcare, finance, government and other sectors. The company's software continuously monitors, inspects and shields against file-borne threats that pose significant risks and evade traditional security, thereby reducing clients' risk and maximizing their threat-hunting effectiveness.	The company was acquired by Opswat, via its financial sponsor Brighton Park Capital, through an LBO on August 7, 2024 for an undisclosed amount. With the acquisition, Opswat accelerates its go-to-market strategy for the federal market and enhances protection against network-based threats.
Kerr Consulting	Provider of multi-level enterprise resource planning (ERP) and information technology (IT)-managed services catering to small, medium, and large size businesses. The company offers accounting and enterprise resource planning (ERP) services, along with customer relationship management (CRM) and human resources software, enabling clients to solve their business challenges by designing innovative technology strategies.	The company was acquired by Cherry Bekaert, via its financial sponsor Parthenon Capital Partners, through an LBO on August 6, 2024 for an undisclosed amount.

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Kodak Alaris	Provider of personalized and document imaging services based in Rochester, New York. The company provides imaging products and services online, in-store, and on mobile devices and also offers scanners and capture software, an information management platform, professional service and support, enabling businesses to run faster, the government to run smarter, and providing consumers innovative solutions to preserve and enjoy their cherished memories.	The company was acquired by Kingswood Capital Management through an LBO on August 1, 2024 for an undisclosed amount.
Kronologic	Developer of meeting schedule management software designed to monetize and automate team calendars. The company's software automates and quantifies the value of highly repeatable meetings directly onto users' calendars and reaches out and schedules meetings on behalf of the correct representative, enabling clients to increase their daily productivity.	The company was acquired by East 11 Ventures through an LBO on August 7, 2024 for an undisclosed amount. This strategic acquisition marks a significant milestone for Kronologic and underscores the company's commitment to continued growth and innovation in the AI-enabled sales space.
LeaseWorks	Developer of software intended to reduce the time chasing information and more time making decisions. The company provides cloud-based asset management, customer relationship management and other software products, enabling to help airlines and lessors save time, reduce costs, optimize revenue and manage risk.	The company was acquired by Portside, via its financial sponsors Insight Partners, New Vista Capital, Vista Equity Partners and Recall Capital, through an LBO on August 15, 2024 for an undisclosed amount. The acquisition extends Portside's suite of integrated, cloud-based software solutions for business aviation operators with cloud-based products and services and also signifies Portside's first venture into the aircraft leasing space.

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MavSign	Developer of a remote signing platform designed to offer fast and secure onsite and offsite professional services for the retail automotive industry. The company's platform provides various features such as risk-free signings, streamline operations, real-time responses, time-saving processes, a dealership checklist, a service guarantee, and much more, thereby helping auto dealerships with finance contracts that go outside their store area by pairing state commissioned notaries with their customers anywhere.	The company was acquired by 1876 Partners through an LBO on August 6, 2024 for an undisclosed amount.
Pair Networks	Provider of web hosting services based in Pittsburgh, Pennsylvania. The company offers shared hosting, virtual private servers, website development and customized dedicated server services, thereby providing clients with optimal and round-the-clock on-site support.	The company, a subsidiary of Liberated Syndication, is acquired by Your.Online, via its financial sponsor Strikwerda Investments, through an LBO on August 23, 2024 for an undisclosed amount.
phx-IT	Provider of cybersecurity services based in Phoenix, Arizona. The company offers incident response, project management, and various IT services including laptop and desktop support, email setup and exchange server administration, server support, virus removal and prevention, business internet system services, and more, thereby assisting in cyber attack recovery and prevention while continuing to provide expert onsite and remote IT services.	The company was acquired by Dataprise, via its financial sponsor Trinity Hunt Partners, through an LBO on August 1, 2024 for an undisclosed amount.
Plow Technologies	Provider of digital transformation and automation consulting services intended to cater to the needs of oilfield and industrial applications. The company specializes in offering digital automation and navigating complex data infrastructure challenges in fluid transportation, product platforming, panel design and others, enabling its clients to optimize processes, elevate efficiency and reduce costs, all within the framework of the industry standards effectively.	The company was acquired by PakEnergy, via its financial sponsor Charlesbank Capital Partners, through an LBO on August 20, 2024 for an undisclosed amount. The acquisition further strengthens PakEnergy's comprehensive software suite and enhances the company's ability to provide end-to-end systems that automate the flow of information.

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ProfitKey International	Developer of enterprise resource planning software designed to leverage technology for solving complex business challenges. The company's platform offers a wide range of features including manufacturing, inventory, accounting, engineering and purchasing management, thereby enabling small to medium-sized manufacturers to improve their productivity and profitability.	The company was acquired by ECI Software Solutions, via its financial sponsor Leonard Green & Partners, through an LBO on August 5, 2024 for an undisclosed amount. The strategic acquisition enhances ECI Software Solutions' robust manufacturing software portfolio and further solidifies its commitment to supporting businesses within the industry.
RippleWorx	Developer of performance acceleration and training management software designed to resolve complex business challenges. The company's software helps in tracking and managing skills associated with groups and roles, delivers key insights, aids in reviewing historical data to discover trends, assists in creating custom dashboards as well as allows scheduling, chatting, and assessing organizational structure, enabling clients to optimize meetings, create custom audiences and stimulate the performance of the team.	The company was acquired by Bow River Capital through an LBO on August 20, 2024 for an undisclosed amount. As a result of the transaction, the company was recapitalized.
Safe Systems (Georgia)	Provider of compliance-centric information technology services intended for community banks and credit unions. The company offers network management, disaster recovery, and cloud services and caters to different platform configurations of financial institutions, enabling financial institutions to leverage technology and stay up to date on security risks, and regulatory changes.	The company was acquired by UFS, via its financial sponsor BV Investment Partners, through an LBO on August 12, 2024 for an undisclosed amount.
School Data Solutions	Developer of a school management platform intended for educational institutions. The company helps schools track student progress, identify at-risk students, and improve teaching and learning, enabling clients to customize and integrate data with other applications for maximum efficiency.	The company was acquired by Munetrix, via its financial sponsors Propel Equity and Red Cedar Ventures, through an LBO on August 27, 2024 for an undisclosed amount.

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Service Express	Developer of an operation management software for mission-critical data center infrastructure. The company's platform specializes in data center maintenance for server, storage and networking equipment, along with additional services including hardware system applications, sales and upgrades, operating system (OS) support and data center relocations, thereby enabling clients to migrate and secure their data through cloud servers.	The company was acquired by Warburg Pincus through an LBO on August 15, 2024 for an undisclosed amount. The acquisition supports the company's geographic expansion, go-to-market initiatives and strategic acquisitions.
Specmetrix	Developer of measurement systems designed to deliver a transformative technology for real-time coating thickness and film layer measurement. The company's technology measures continuous coating thickness data with nanometric precision, precisely measures the absolute thickness of any coating on any substrate and reduces costs by optimizing coating process control and product quality, serving clients as per their requirements.	The company was acquired by Industrial Physics, via its financial sponsors Kohlberg Kravis Roberts and Main Street Capital, through an LBO on August 2, 2024 for an undisclosed amount. Expanding portfolio of coating measurement solutions.
Staircase AI	Developer of customer relationship intelligence technology designed to uncover blindspots from customer interactions. The company's platform leverages artificial intelligence to analyze millions of customer interactions and turn them into actionable human insights that are not possible to spot with the naked eye, enabling clients to monitor, develop, and scale better human relationships with their clients which in turn will lead to churn reduction and increased revenue.	The company was acquired by Gainsight, via its financial sponsors, Vista Equity Partners and Sprout Capital Partners, through an LBO on August 8, 2024 for an undisclosed amount.
Theorem Geo	Provider of geospatial consulting intended for aviation, power and technology industries. The company uses its software to provide services including asset management, aviation management, emergency preparedness, regulatory compliance and transmission and distribution, thereby serving clients by developing products and services that address the most complex needs.	The company was acquired by Surveying and Mapping, via its financial sponsor Peak Rock Capital, through an LBO on August 15, 2024 for an undisclosed amount.

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TmaxSoft	Developer of enterprise software designed for global information technology powerhouses. The company offers middleware, interface and business framework, system management tool and rehosting as well as database software for finance, telecommunications and manufacturing sectors, enabling clients with greater scalability, more transparency and flexibility as well as increased data accessibility.	The company was acquired by Tmax Group, via its financial sponsor Cactus Private Equity, through an LBO as of August 22, 2024 for an undisclosed amount.
Voyce (Medical Interpretation Platform)	Operator of a medical interpretation platform designed for patients, healthcare providers and administrators. The company's platform connects through an application to offer video remote interpretation (VRI) and over-the-phone interpretation (OPI) around the clock along with a virtual dashboard for stakeholders to ensure seamless operations, enabling clients to minimize call times and reducing the potential for liability due to the language barrier.	The company was acquired by Cloudbreak Health, via its financial sponsor GTCR, through an LBO on August 22, 2024 for an undisclosed amount.
WSO2	Developer of an open-source middleware platform designed to simplify the way enterprises deliver and scale digital experiences. The company's platform permits the flexibility to deploy applications and services on-premises, on private or public clouds, or in hybrid environments and easily migrate between them as needed, enabling multiple project teams to create, run, and manage enterprise applications easily.	The company was acquired by BPEA EQT through an LBO on August 13, 2024 for an undisclosed amount. The acquisition enables the company to accelerate its innovation agenda, expand its global footprint, and continue empowering enterprises to thrive in the digital economy.

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XSB	Developer of supply chain management software designed to assist businesses in sourcing decisions. The company's software uses artificial intelligence and semantics technologies to analyze product pricing and markets, transform unstructured data into actionable intelligence, accelerate time-to-market development, share model-based specifications, work instructions, and standards and procure and maintain complex parts inventories, enabling businesses to reduce cost, mitigate risk, and improve compliance throughout the enterprise and supply chain.	The company was acquired by Exiger, via its financial sponsors Insight Partners and The Carlyle Group, through an LBO on August 7, 2024 for an undisclosed amount.
ZeeVee	Developer of an audio-video over internet protocol (AVoIP) platform designed to ensure quality video to be displayed on various devices. The company's platform delivers multimedia content across different networks from multiple sources over long distances, enabling its clients in education, government, corporate, entertainment and other sectors to get cost-effective and easy-to-install AV over IP, RF modulation and IP streaming platforms effectively.	The company was acquired by Kramer Electronics, via its financial sponsor Fortissimo Capital, through an LBO on August 6, 2024 for an undisclosed amount. With this acquisition, Kramer Electronics will significantly expand its AVoIP (Audio-Video over Internet Protocol) portfolio, accelerating growth and innovation.