

Information Technology Deals for December 2024
PE Industry Update

Company Name	Description	Deal Synopsis
1Path	<p>Provider of managed technology services intended to optimize the technology ecosystem from cable to cloud. The company specializes in outsourced managed services, cybersecurity, cloud services, workplace technologies, and project management, providing clients with customized technology to facilitate business growth and productivity.</p>	<p>The company was acquired by Ideal Integrations, via its financial sponsors Harvey & Company and Frontenac Company, through an LBO on December 09, 2024, for an undisclosed amount.</p>
Accelerated Innovations	<p>Developer of cloud-based enterprise resource planning software intended for businesses. The company offers digital transformation, enabling businesses of all sizes to streamline their operations, improve efficiency, and gain valuable insights into their data.</p>	<p>The company was acquired by VertexOne, via its financial sponsors Capital Southwest Corp. and DFW Capital Partners, through an LBO on December 16, 2024 for an undisclosed amount.</p>
Adjacent Solutions	<p>Provider of Oracle consulting and managed services intended for enterprise resource planning systems. The company offers professional services, change management, implementation, integration, license and advisory services, cloud migration, disaster recovery, and security and compliance solutions, ensuring minimized disruption to the business environment and increased opportunities to innovate.</p>	<p>The company was acquired by DatAvail, via its financial sponsor CIVC Partners, through an LBO on December 9, 2024 for an undisclosed amount.</p>

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Advent eModal	<p>Developer of a port management platform designed to optimize the supply chain by digitizing the flow of intermodal freight and funds. The company's cloud-based platform gives stakeholders moving containerized cargo real-time visibility and control of cargo from port to depot to door, connects beneficial cargo owners (BCOs) with their supply chain partners, and also offers enterprise services and consulting practice that provides customized systems for the management of individual or multipurpose port and terminal programs, thereby enabling clients to connect multi-modal stakeholders via applications that remove friction at every point of intermodal equipment interchange.</p>	<p>The company was acquired by CargoSprint, via its financial sponsor Lone View Capital, through an LBO on December 10, 2024 for an undisclosed amount.</p>
Becklar	<p>Operator of a safety monitoring platform intended to serve across industries to protect your corporate customers, employees, subscribers and assets. The company's platform offers a complete integrated suite of connected personal health and safety solutions, workforce safety technologies and personal safety and workforce safety solutions, enabling clients to mitigate threats and enhance their well-being.</p>	<p>The company was acquired by Graham Partners through an LBO on December 10, 2024 for an undisclosed amount. The transaction was supported by debt financing. The acquisition will innovate the company to add new use cases and markets, increase its scale and enable it to deliver even greater value to partners and enterprise customers across North America and eventually Europe.</p>
Better Impact	<p>Developer of volunteer management software designed to build relationships with donors as well as accept online donations. The company's volunteer management software helps non-profit organizations schedule, communicate, manage, and track volunteers, thereby enabling them to reduce efforts and save costs associated with volunteer management.</p>	<p>The company was acquired by The Brydon Group through an LBO on December 5, 2024 for an undisclosed amount.</p>

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Blackspoke	Provider of IT consulting services intended to provide the highest quality of consulting for its clients. The company offers services in technology infrastructure, virtualization technology, and virtual desktop computing, thereby helping federal clients ensure the success of their projects	The company was acquired by Crimson Phoenix, via its financial sponsor Godspeed Capital, through an LBO on December 30, 2024 for an undisclosed amount.
Chartboost	Developer of a monetization and programmatic advertising platform designed to provide an immersive ad experience. The company's platform helps application developers earn advertising revenue and automatically optimizes their inventory with advertisements from premium performance and brand buyers, enabling marketers to connect to highly engaged audiences.	The company, a subsidiary of Zynga, was acquired by LoopMe, via its financial sponsor Mayfair Equity Partners, through an LBO on December 10, 2024 for an undisclosed amount. This acquisition expands LoopMe's established presence in the mobile app ecosystem, significantly growing its SDK network and strengthening its outcomes-based AI technology platform.
Cincinnati Bell Technology Solutions	Developer of information technology and communication platform designed to allow mid-sized and enterprise businesses to improve operational efficiency, enable innovation, mitigate risk and reduce expenditures. The company offers building enablement infrastructure, deploying cloud services, managed services, and technical consultancy services, helping clients gain a competitive edge and deliver services.	The company, a subsidiary of Altafiber, was acquired by TowerBrook Capital Partners through an LBO on December 2, 2024 for an undisclosed amount. This transition marks a significant milestone in the company's journey, allowing it to focus on its mission to help its clients transform with vigor and commitment.
Comdata	Developer of transaction processing and compliance software and applications based in Brentwood, Tennessee. The company's platform offers business-to-business (B2B) suites for payment processing, regulatory compliance, travel expense management and credit card issuing, enabling its clients in the healthcare, energy, transportation and construction industries to build electronic payment programs that positively impact their bottom line.	The company, a subsidiary of Corpay, was acquired by PDI Technologies, via its financial sponsors Ares Capital, California Public Employees' Retirement System, Harvest Partners, HarbourVest Partners, Genstar Capital, GIC Group, Insight Partners and TA Associates Management, through an LBO on December 2, 2024 for an undisclosed amount. As part of the deal, PDI Technologies will become an approved provider of the company's transactions across the PDI POS solutions.

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ComplyUp	Developer of a cloud-based platform designed to simplify the process of demonstrating regulatory compliance. The company's platform along with its program allows consultants to automatically generate required documentation and easily manage the many pieces of such records that must be obtained in the course of any assessment, enabling clients to cut costs, provide clarity, and get compliant while still running their business as usual.	The company was acquired by Exostar, via its financial sponsor Arlington Capital Partners, through an LBO on December 17, 2024 for an undisclosed amount. The acquisition will help Exostar customers prepare for the third-party audits mandated by the U.S. Department of Defense for CMMC accreditation.
Compro Computer Services (Radar Simulation Division)	Developer of radar simulation systems based in Dallas, Texas. The company specializes in software development, including radar toolkit (RTK) develops complex visual sensor simulations that incorporate high-resolution imagery and material classified databases for fully correlated sensor simulation services, thereby providing a flexible environment for the development of airborne radar simulations.	The radar simulation division of Compro Computer Services, was acquired by Aechelon Technology, via its financial sponsor Sagewind Capital, through an LBO on December 2, 2024 for an undisclosed amount.
Connor Consulting (Third-Party Risk Management Business)	Operator of a third-party risk management practice intended to support information technology infrastructure. The company offers governance, risk and compliance services, enabling clients to navigate risk and drive resilience.	The third-party risk management business of Connor Consulting was acquired by Schellman & Company, via its financial sponsors Lightyear Capital and Constitution Capital Partners, through an LBO on December 11, 2024 for an undisclosed amount. The acquisition will further strengthen Schellman & Company's ability to deliver comprehensive, tailored solutions for managing third-party risk.

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Consolidated Communications	<p>Consolidated Communications Holdings Inc provides communication services for business and residential customers across various states in the U.S. Its business product suite includes data and Internet solutions, voice, data center services, security services, managed and IT services, and an expanded suite of cloud services. It provides wholesale solutions to wireless and wireline carriers and other service providers including data, voice, network connections, and custom fiber builds and last-mile connections. It offers residential high-speed Internet, video, phone, and home security services as well as multi-service residential and small business bundles.</p>	<p>The company was acquired by Searchlight Capital Partners and British Columbia Investment Management through an estimated \$2.05 billion public-to-private LBO on December 27, 2024. The transaction values the company at \$3.1 billion. The transaction was supported by \$80 million of debt financing.</p>
Convercent	<p>Developer of SaaS-based corporate compliance management tools intended to facilitate the design and implementation of compliance programs. The company's software helps the businesses to manage an increasingly complex ethical and regulatory environment and offers a software platform, enabling businesses to gather, report, analyze and offer predictions about up-to-the-minute data and integrates the management of corporate compliance risk, cases, disclosures, training and policies.</p>	<p>The company, a subsidiary of OneTrust, was acquired by EQS Group, via its financial sponsor Thoma Bravo, through an LBO on December 10, 2024 for an undisclosed amount.</p>
Eastern Communications	<p>Provider of telecommunication services intended to serve public safety, utilities, transportation and federal markets. The company offers managed and support services, implementation assurance, cybersecurity support and much more to its clients, thereby enabling public safety applications including police, fire and call centers for them.</p>	<p>The company was acquired by Dunes Point Capital and Partners Capital through an LBO in December 2024 for an undisclosed amount. This investment positions the company's continued organic and acquisition growth in the markets to best serve all its stakeholders, end user customers, dealer customers and manufacturing partners. The transaction was supported by debt financing.</p>

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Echo AI	Developer of a first generative AI-native conversation intelligence platform designed for managers to create effective and efficient teams. The company offers third-party and hosted large language models that immediately detect subtle intent and retention signals that can trigger growth or retention campaigns in external tools, enabling clients to automate manual call reviews and evaluations.	The company was acquired by Calabrio, via its financial sponsor Thoma Bravo, through an LBO on December 11, 2024 for an undisclosed amount. Through this acquisition, Calabrio intends to improve quality management with complete customization and bolster its offerings in customer experience (CX) intelligence and agent performance coaching, providing a deeper view into customer interactions and optimizing human and bot performance.
EVERFI	Developer of a digital learning software designed to help organizations instill knowledge around critical topics. The company's software delivers engaging digital resources free of charge that allows teachers to equip students with critical skills for success beyond the classroom as well as engage with learners on issues including financial literacy, STEM, diversity, and inclusion, enabling individuals to gain skills needed to be successful in life.	The company, a subsidiary of Blackbaud, was acquired by The Najafi Companies and other undisclosed private investment firm through an LBO on December 31, 2024 for an undisclosed amount.
Fend (Electronic Equipment and Instruments)	Manufacturer of cybersecurity hardware intended to serve energy, manufacturing, transportation logistics, and other sectors. The company's data diodes physically transport data in a one-way fashion, rather than relying on software and code, enabling clients to stop all the inbound traffic and physically protect their business information systems from hackers.	The company was acquired by Opswat, via its financial sponsor Brighton Park Capital, through an LBO on December 18, 2024 for an undisclosed amount.
Frontline Managed Services	Provider of outsourced services intended to serve firms in the legal and accounting markets. The company innovates the service delivery model and offers scalable services like information technology (IT) service desk support, managed IT services, managed financial services, and billing driven by improved technology, enabling clients to improve revenue, profitability, and firmwide efficiencies.	The company was acquired by Broad Sky Partners through an LBO on December 11, 2024 for an undisclosed amount. The transaction was supported by debt financing.

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Havis	Manufacturer of in-vehicle mobile office and prisoner transport products intended for public safety and enterprise markets. The company's in-vehicle mobile office and prisoner transport products include an integrated control system, tablet docking stations and protection against dead batteries, thereby increasing productivity along with increased safety.	The company was rolled into the continuation fund Guardian Halo Continuation Fund from Guardian Capital Partners Fund III on December 18, 2024 for an undisclosed amount.
Inseego (Telematics Business)	Operator of fleet management and telematic business catering to markets in the United Kingdom, European Union, and New Zealand.	The business of Inseego, was acquired by Ctrack, via its financial sponsor Convergence Partners, through a \$52 million LBO on December 1, 2024, for an undisclosed amount.
Intelligent Demand	Provider of B2B growth services intended to help commercial clients increase revenue. The company specializes in go-to-market alignment, demand generation, sales acceleration, technology and data, media and analytics, and integrated growth services, thereby helping clients synchronize all of the moving parts of the revenue engine with the customer journey.	The company was acquired by 2X, via its financial sponsor Recognize Partners, through an LBO on December 19, 2024 for an undisclosed amount. The acquisition aims to enhance 2X's leadership in Marketing-as-a-Service by uniting cost-efficient execution with strategic growth expertise.
ISPN Network Services	Provider of managed internet and technical support services intended for rural internet service providers. The company offers rural broadband and cable operators products and services such as managed server solutions, technical support, hosted email services, network diagnostics, and network engineering, enabling clients and organizations to take advantage of economies of scale.	The company was acquired by Align Capital Partners through an LBO on December 18, 2024 for an undisclosed amount.

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Jaggaer	Developer of multinational business-to-business enterprise software company designed to drive customer value for buyers and sellers and provide modular solutions from source to pay. The company platform offers a suite of procurement, sourcing, supplier management, contracting, and spend analytics products to help its customers reduce costs, boost efficiencies, improve collaboration with suppliers, and build more resilient supply chains, enabling clients to boost efficiency, optimize cost, and gain control over-invoicing and procurement.	The company was acquired by Vista Equity Partners through an estimated \$3 billion LBO on August 13, 2024. The transaction was supported by an estimated \$1.15 billion of debt financing.
Keystone Information Systems	Developer of software and related technology services to an ever-expanding consumer base. The company offers budgeting, accounting, payroll, human resources, benefits, and other services with its software, enabling clients with services according to their needs.	The company was acquired by Valsoft Corporation, via its financial sponsors Coatue Management and Viking Global Investors, through an LBO on December 20, 2024 for an undisclosed amount.
Kyrus Tech	Operator of a software development firm catering to the intelligence and defense communities. The company's platform offers mission-critical cyber and related services such as data science, reverse engineering, software development, research and development, and other advanced capabilities, providing federal clients with research, development, and reverse engineering expertise.	The company was acquired by SIXGEN, via its financial sponsors Washington Harbour and Cedar Pine, through an LBO on December 2, 2024 for an undisclosed amount. Through this acquisition, SIXGEN is better positioned to deliver advanced products and platforms and provide scalable, tailored solutions that address today's increasingly complex digital threat landscape through a novel approach to innovation and IP-enabled services.
LINX (Denver)	Provider of technology integration services intended to provide a safe, secure and productive working environment. The company's offerings include design, installation and support of network cabling, audiovisual and security systems solutions and structured cabling, strategic planning, enabling commercial customers to get optimized coverage and capacity requirements.	The company was acquired by Guardian Capital Partners and its management through an LBO on December 23, 2024 for an undisclosed amount. The transaction was supported by debt financing.

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Love Stories TV	Developer of an online video platform designed to facilitate watching and sharing wedding films. The company's platform publishes all professionally produced videos regardless of budget, aesthetics, sexual orientation, culture, religion, and country, enabling engaged couples and event professionals to be brought together in a uniquely visual community.	The company was acquired by David's Bridal, via its financial sponsor CION Investments, through an LBO on December 17, 2024 for an undisclosed amount.
Magic Software	Developer of a digital learning and financial platform intended for education and corporate learning businesses. The company provides consulting, platforms and tools, product design and development as well as product testing, thereby making digital learning accessible, affordable and sustainable.	EQ India Advisors sold its stake in the company to Solmark on an undisclosed date.
Mountain View Integration	Provider of information technology (IT) security services based in Lakewood, Colorado.	The company was acquired by Security 101, via its financial sponsor Gemspring Capital, through an LBO on December 6, 2024 for an undisclosed amount. The acquisition underscores Security 101's commitment to integrating qualified teams and strengthening its capacity to deliver customized, comprehensive security solutions that meet the unique needs of its clients.
North Texas Integration	Provider of commercial information technology (IT) security services based in Irving, Texas.	The company was acquired by Security 101, via its financial sponsor Gemspring Capital, through an LBO on December 6, 2024 for an undisclosed amount. The acquisition underscores Security 101's commitment to integrating qualified teams and strengthening its capacity to deliver customized, comprehensive security solutions that meet the unique needs of its clients.

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Orbis Intelligent Systems	Developer of a pipeline monitoring system intended to facilitate water networks. The company uses patented sensors and IoT technologies that detect leaks, monitor for pipe deterioration, measure water flow and provide tampering alerts all from outside the pipe, enabling clients in the industry to manage proper water flows.	The company was acquired by Indicor, via its financial sponsors Clayton, Dubilier & Rice and other investors, through an LBO on December 4, 2024 for an undisclosed amount. The acquisition strengthens Indicor's commitment to environmental stewardship and enhances its capabilities in delivering sustainable water management technologies.
PFA Solutions	Developer of financial software intended for the alternative investment industry. The company's SaaS-based platform offers a range of performance reporting metrics including managing allocations, joiners, leavers, vesting, forecasting, and reporting with a dedicated employee portal, enabling funds, investment managers, and investors to aggregate, maintain, and exchange data across portfolios.	The company was acquired by Allvue Systems, via its financial sponsor Vista Equity Partners, through an LBO on December 18, 2024 for an undisclosed amount. Through this acquisition, Allvue Systems intends to integrate the company's flagship product within its platform enabling CFOs and finance teams to streamline carried interest and compensation and optimize planning and recommendations, helping alternative investors to make superior investment decisions and simplify operations.
phData	Provider of big data management services intended to facilitate architecture, engineering, and data science consulting. The company's services resolve complex big data issues with solid implementation and ongoing support of managed services and projects, data engineering services to build robust data pipelines and maintain software development lifecycle, architect, deploy, and support machine learning and data analytics, enabling companies to reduce capital reporting time and power the innovative automation and intelligence capabilities that need to stay competitive.	The company was acquired by Gryphon Investors through a \$320 million LBO on December 13, 2024, for an undisclosed amount. As a result of the transaction, the company was recapitalized.

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Pulpit AI	Developer of an AI-powered sermon analysis and content creation tool designed to enhance church communication and discipleship. The company offers a range of features, including sermon transcription, keyword analysis, and content generation, enabling pastors and church leaders to create engaging and impactful content.	The company was acquired by Subsplash, via its financial sponsor K1 Investment Management, through an LBO on December 2, 2024 for an undisclosed amount.
Q-mation	Operator of a sales, support, and training organization catering to corporate end-users, single manufacturing sites, and OEMs. The company offers solutions to monitor and control solutions, manufacturing execution systems, enterprise asset management, engineering, procurement, and construction solutions, training curriculum, online workshops, and more.	The company received an undisclosed amount of development capital from The Halifax Group, Mr. Bob D'Agostino, Mr. Tom Holden and Mr. Russ Fadel on December 19, 2024.
QMetry	Developer of a test management platform designed for agile testing and development operation teams. The company's platform helps to enhance the quality of omnichannel automation across the website and mobile devices to provide actionable insights through reports, dashboards, and visual analytics to build, manage, and deploy quality software at a rapid pace, enabling clients to simplify testing and get a quality return on investments.	The company was acquired by SmartBear Software, via its financial sponsors Vista Equity Partners and Francisco Partners, through an LBO on December 3, 2024 for an undisclosed amount. This strategic acquisition will further enable agility for DevOps teams to speed up feature delivery, shorten time-to-market, and consistently deliver high-quality software.
Redwood Software	Developer of enterprise automation software designed to help businesses focus on agility, cost-efficiency, and customer experiences. The company's software offers features such as ERP and application automation, data and reporting, supply chain automation, billing automation, and workload automation, it also provides robotic automation service, enabling businesses to streamline and optimize their business activities and permitting them to achieve growth.	The company was acquired by Vista Equity Partners and Warburg Pincus through an estimated \$2.5 billion LBO on December 17, 2024.

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Robot Morning	Developer of supply chain management system designed to automate the aerospace supply process. The company creates software that automates and analyzes the data exchanged between customers and suppliers and also works with companies' internal teams to design software that achieves their goals, enabling suppliers in their conversations with customers.	The company was acquired by Exostar, via its financial sponsor Arlington Capital Partners, through an LBO on December 17, 2024 for an undisclosed amount. Through this acquisition, Exostar intends to further enhance its product offerings with more robust supply, demand and integrated governance, risk, and compliance (GRC) management functionality.
Seacoast Security	Provider of security systems and monitoring services for homes and businesses. The company's offerings include home security, video verification, home automation systems, monitoring services, fire alarms, smoke detectors, and carbon monoxide alarms.	The company was acquired by Pye-Barker Fire & Safety, via its financial sponsors Altas Partners, Partners Group and Leonard Green & Partners, through an LBO on December 18, 2024 for an undisclosed amount.
Securitybricks	Developer a security automation platform designed to support commercial and federal customers' goals in cloud adoption and application security. The company's platform specializes in building and deploying automation and offers features like code management, SAST scan, client ticketing system, scan for performance bugs and also offers services like cloud security, readiness assessment, security clearance and domain expertise and more, thereby helping clients measure cybersecurity posture and compliance with industry regulations	The company was acquired by Aprio, via its financial sponsor Charlesbank Capital Partners, through an LBO on December 1, 2024 for an undisclosed amount.
SmartPass	Developer of a hall pass software program designed for tracking student movement within a school setting. The company's platform provides automated hall pass requests, real-time location tracking, and emergency notifications, enabling school administrators to ensure students are where they should be, respond quickly to emergencies and enhance safety and efficiency by streamlining student movement tracking.	The company was acquired by Raptor Technologies, via its financial sponsors JMI Equity, Thoma Bravo and Ebridge Ventures, through an LBO on December 10, 2024 for an undisclosed amount. This strategic acquisition expands the reach of Raptor's holistic safety solutions for K-12 schools, addressing every aspect of school safety from crisis prevention and preparation to emergency response and recovery, and now, efficient student movement management.

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Strategic Venue Partners	Provider of wireless infrastructure services intended to serve healthcare, hospitality, entertainment, higher education, commercial real estate, and manufacturing sectors. The company designs, develops, installs, owns, operates, and upgrades complex wireless infrastructure technology, enabling clients to reduce connectivity issues and financial burdens.	The company received an undisclosed amount of development capital from Brookfield Infrastructure Partners and other investors on December 11, 2024. The transaction was supported by an undisclosed amount of debt financing.
ThreatAdvice	Developer of an education platform designed to provide online training on cybersecurity for employees. The company offers a breach prevention platform, managed services, cybersecurity education and free security tools, enabling employees to provide necessary information about fraud prevention.	The company was acquired by Magna5, via its financial sponsor NewSpring Capital, through an LBO on December 3, 2024 for an undisclosed amount.
Together (Business/Productivity Software)	Developer a mentorship platform designed to implement and administer corporate mentorship management programs for employees. The company's platform manages the entire mentorship lifecycle from registration to reporting backed with deep research to ensure a proper mentorship program, enabling human resource personnel to run an internal employee mentoring program and upscale employee retention.	The company was acquired by Absorb LMS Software, via its financial sponsor Welsh, Carson, Anderson & Stowe, through an LBO on December 10, 2024 for an undisclosed amount.
Zonar Systems	Developer of smart fleet management software and hardware intended to help customers and partners operate more efficiently across industries and verticals. The company software features electronic vehicle inspection reports, mobile communications tablets, ground traffic control, battery-operated asset tracking, and other features, helping companies decrease downtime, fuel costs, and enhance safety and improve compliance.	The company was acquired by GPS Trackit, via its financial sponsors Harvey & Company and Inverness Graham, through an LBO on December 2, 2024 for an undisclosed amount.