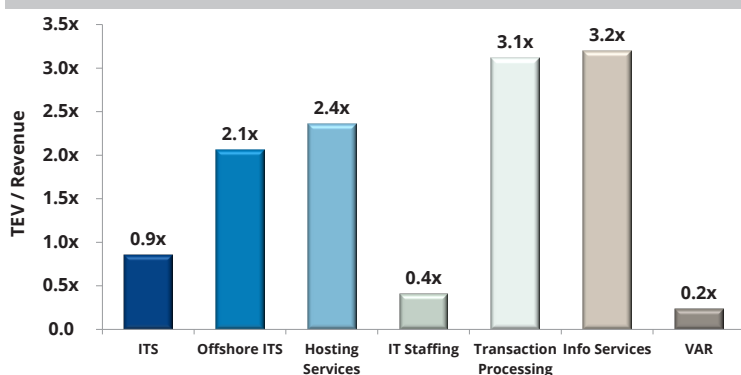




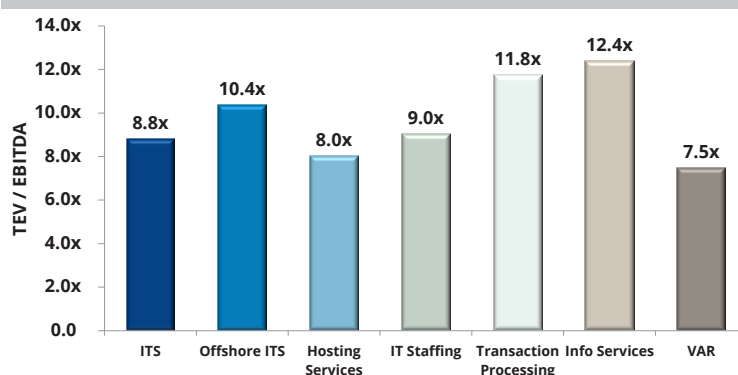
## Tech-Enabled Services Headline Transactions

	Target	Acquirer	Acquisition Synopsis
Mgd. Svs.	CBeyond	Birch communications	<ul style="list-style-type: none"> <li>Birch Communications acquired Cbeyond, a provider of managed communications and information technology (IT) services, for \$323 million (0.7x TEV/LTM Revenue and 4.9x TEV/LTM EBITDA)</li> <li>Acquisition of Cbeyond will enable Birch Communications to scale its communications and technology services capabilities and enhance its cloud and managed services offering</li> </ul>
ITS	steria	sopra	<ul style="list-style-type: none"> <li>Sopra Group agreed to acquire Groupe Steria, a provider of IT enabled business services, for approx. \$1 billion (0.5x TEV/LTM Revenue and 8.3x TEV/LTM EBITDA)</li> <li>Acquisition of Groupe Steria will allow both companies to offer a wider range of services as they compete to gain market share from larger peers such as IBM and Accenture</li> </ul>
ITS	BIOPHARM systems	Perficient	<ul style="list-style-type: none"> <li>Perficient acquired BioPharm Systems, an information technology consulting firm focused on the life sciences industry, for \$18 million</li> <li>BioPharm expands Perficient's vertical expertise in healthcare and life sciences and provides noteworthy client relationships with enterprise life sciences customers</li> </ul>
ITS	CustomerEffective Delivering Microsoft CRM Success	Hitachi Solutions	<ul style="list-style-type: none"> <li>Hitachi Solutions acquired Customer Effective, a CRM consultancy and process automation solutions provider</li> <li>Acquisition of Customer Effective strengthens Hitachi's CRM capabilities and resources and provides a strong portfolio of Microsoft Dynamics solutions built for the financial services industry</li> </ul>
Mgd. Svs.	TITAN GS	Velocity	<ul style="list-style-type: none"> <li>Velocity Technology Solutions acquired TITAN Technology Partners, a provider of consulting, technology services and outsourcing services</li> <li>TITAN provides complementary experience in hosting and supporting mission critical business systems and enables Velocity to bolster its enterprise and business applications services</li> </ul>

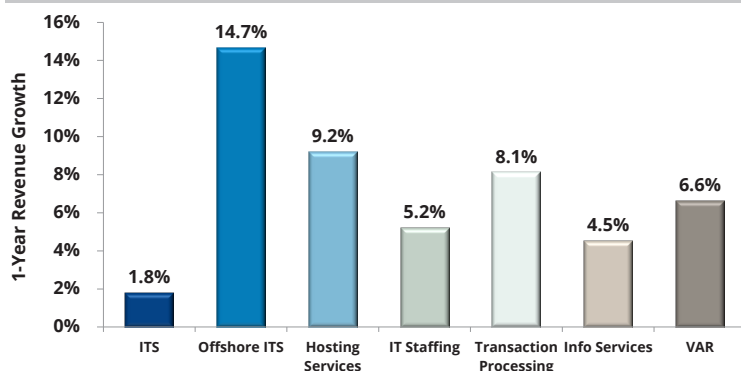
### TEV / Revenue



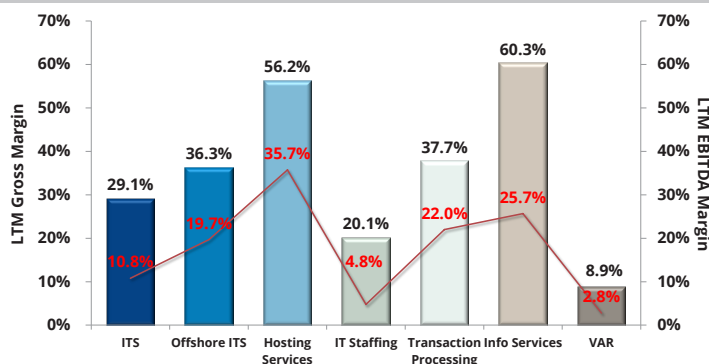
### TEV / EBITDA



### 1-Year Revenue Growth

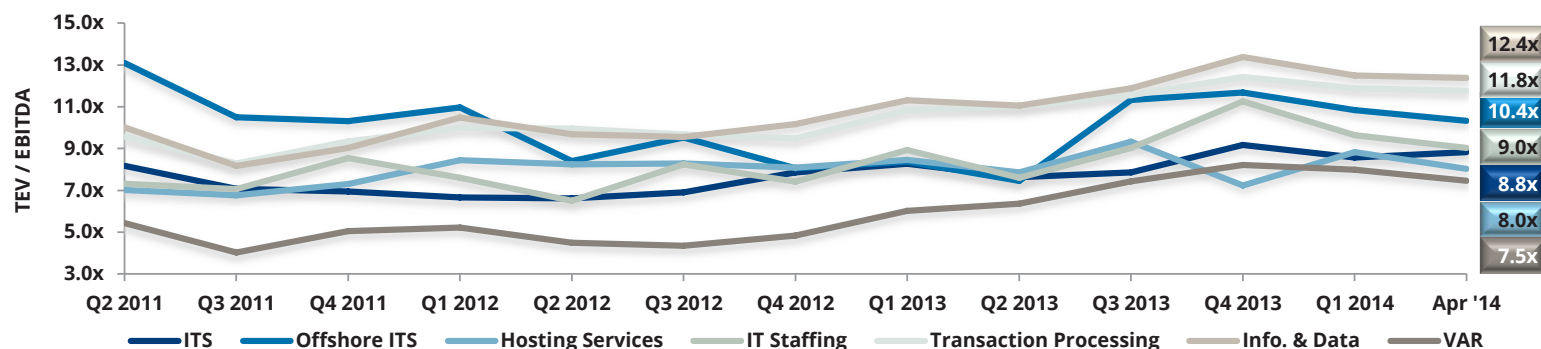


### LTM Gross & EBITDA Margins



Note: EBITDA Margins in red

## TEV / EBITDA Multiples Over Time



## Select Tech-Enabled Services Transactions Announced in April 2014

Ann. Date	Sector	Acquirer	Target	Target Description	Enterprise Value	Comments
04/23/14	Managed Services	Dimension Data North America, Inc.	Nexus IS, Inc.	Provider of web collaboration, data centers, borderless networks, business video and managed services.	NA	Acquisition of Nexus provides Dimension Data a wider breadth of skills and capabilities and enhances the Company's geographic coverage.
04/17/14	Managed Services	Brook Venture Partners; Blue Heron Capital, LLC; Prides Crossing Cap.	PC Network Services, Inc.	Provider of outsourced information technology services. The Company provides design, network integration and support services.	NA	PC Network Services will use the investment from Brook Venture Partners and Blue Heron Capital to grow its geographic presence and expand its managed services capabilities.
04/17/14	Hosting Services	Claranet Limited	NovaData BV	Provider of cloud services to healthcare, business services and manufacturing sectors. The Company offers private cloud datacenter, managed hosting, consultancy, hardware and software services.	NA	Claranet acquired Dutch hosting provider NovaData following a flurry of acquisitions over the last 18 months to solidify its position in the European market for mid-sized enterprise customers of hosting and cloud services.
04/16/14	Managed Services	Signature Technology Group, Inc.	GlassHouse Technologies, Inc., US Consulting Division	Provides consulting, delivery management, and information technology (IT) services.	NA	Signature Technology Group acquired GlassHouse Technologies' customer support services division to expand its global customer footprint and improve its support and delivery services. TM Capital served as the exclusive financial advisor to GlassHouse Technologies in the transaction.
04/07/14	Managed Services	Lightbeam Health Solutions, LLC	Dynamic Vault, LLC	Provides data backup, disaster recovery, and colocation solutions.	NA	Lightbeam Health Solutions acquired Dynamic Vault to extend the Company's services cloud-based solutions to application hosting, disaster recovery and data backup.
04/03/14	Managed Services	Park Place Technologies, Inc.	Cycom Canada Corporation, Data Center Maintenance Services Division	Provides post-sale, on-site support services, corrective, and warranty maintenance for data centers.	NA	WestView Capital-backed Park Place acquired Cycom to extend its data center maintenance services and support capabilities across North America.
04/01/14	Hosting Services	Kohlberg Kravis Roberts & Co.	Aceco TI S.A.	Designer and maintainer of data centers. The Company is engaged in construction and maintenance of control centers of public and private companies in Latin America. It also offers security and infrastructure services.	NA	KKR acquired Aceco TI to bolster the Company's growth throughout Latin America as demand for data centers increases. Aceco's CEO is partnering with KKR in the transaction, and will hold a significant minority stake in the Company moving forward.

Notes: USD in millions  
Source: Capital IQ, Company SEC Filings, industry research and TM Capital estimates

## Select TM Capital Tech-Enabled Services Experience

software • done right

has been acquired by

a portfolio company of

has been acquired by

Oracle Solutions

a portfolio company of

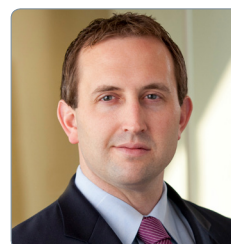
has been acquired by

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