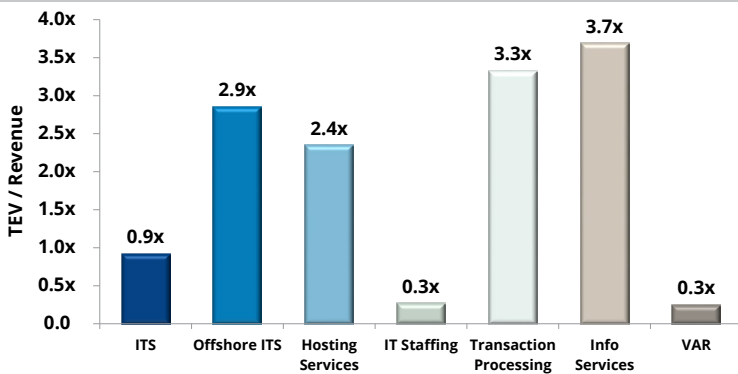




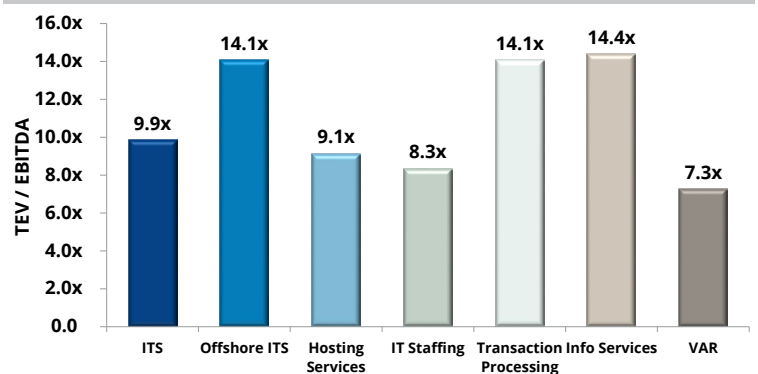
Tech-Enabled Services Headline Transactions

	Target	Acquirer	Acquisition Synopsis
ITS	Morgan Clark & Company	mobiquity make mobile matter	<ul style="list-style-type: none"> Morgan Clark & Company is a Netherlands-based provider of IT management consultancy services, including infrastructure services, transformation services and business technology consulting Mobiquity, an enterprise mobile solutions developer, acquired Morgan Clark & Company to expand its European-based mobile consulting and transformative services offerings
VAR	EN POINTE TECHNOLOGIES	PCM	<ul style="list-style-type: none"> En Pointe Technologies is a value-added reseller that provides IT solutions and managed services to commercial enterprises, government agencies, educational institutions and transportation sectors PCM, a publicly-traded multi-vendor provider of technology products and solutions, acquired En Pointe for \$15 million to complement its commercial and public sector customer segments
Hosting	iinet connect better	TRG	<ul style="list-style-type: none"> iiNet provides Internet and telephony services, such as cloud computing and connectivity services, to residential, corporate and government customers in Australia TPG Telecom, an Australia-based publicly-traded telecommunications services provider, offered to acquire iiNet for \$1.4 billion to capture market share and expand its customer roster
Man. Svs.	ACENTIA ESSENTIAL TO THE MEDIUM	MAXIMUS	<ul style="list-style-type: none"> Acentia provides cloud-based technology and management solutions and IT governance services in the areas of security and information assurance to federal government and commercial markets Maximus, a publicly-traded provider of business process services, signed a definitive agreement to acquire Acentia to expand its federal services business
Man. Svs.	e-shelter	NTT Communications	<ul style="list-style-type: none"> ABRY Partners-backed e-shelter designs, builds and operates data centers and offers security, on-site support, business continuity and connectivity services NTT Communications, a Japanese provider of information technology solutions, agreed to acquire e-shelter for \$961.9 million, marking NTT's fifth acquisition in twelve months

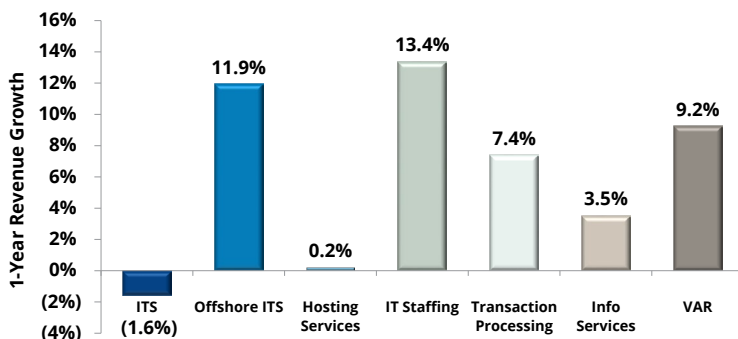
TEV / Revenue



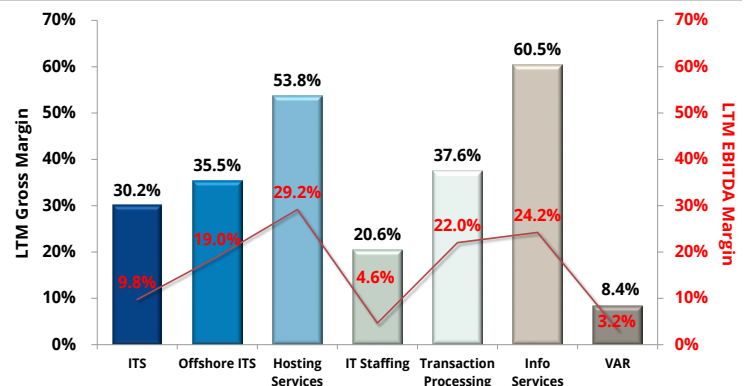
TEV / EBITDA



1-Year Revenue Growth

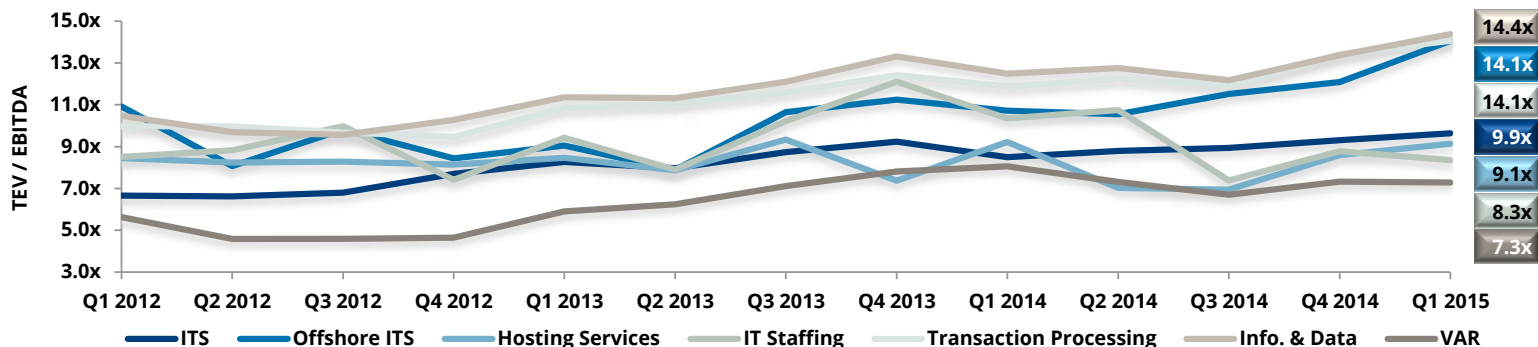


LTM Gross & EBITDA Margins



Note: EBITDA Margins in red

TEV / EBITDA Multiples Over Time



Select Tech-Enabled Services Transactions Announced in March 2015

Ann. Date	Sector	Acquirer	Target	Description	Enterprise Value	Comments
03/18/15	IT Services	LiquidHub, Inc.	Redkite, LLC	Provides cloud consulting services and Salesforce solutions	NA	LiquidHub acquired Redkite to expand its digital customer engagement solutions and client offerings; LiquidHub recently acquired Salesforce partners Harvest Solutions and ClosedWon
03/16/15	IT Services	Edgewater Fullscope, Inc.	Zero2Ten, Inc.	Provides Microsoft Dynamics CRM products	\$13.6	Edgewater Fullscope acquired Zero2Ten, a Microsoft Dynamics Cloud Partner of the Year, to strengthen its Microsoft Dynamics manufacturing offering
03/10/15	Managed Services	SingleHop, Inc.	Server Intellect, Inc.	Provides managed Windows server hosting services and cloud servers	NA	SingleHop acquired Server Intellect, a Microsoft Gold Certified partner, to expand its service and solution portfolio; SingleHop raised \$14 million in venture financing in May 2014
03/03/15	IT Services	Vology, Inc.	Offsite Technology Solutions, LLC	Provides IT consulting services including cloud hosting and computing services, virtualization and storage solutions	NA	Vology acquired Offsite Technology Solutions as part of a strategic initiative to expand its customer roster and strengthen its presence in Central Florida
03/02/15	IT Services	Arrow Electronics, Inc.	immixGroup, Inc.	Provides IT services and business services, system analysis and assessment and information management services	NA	Arrow Electronics agreed to acquire immixGroup to build a presence in the public sector market; the transaction is subject to regulatory approval
03/02/15	Managed Services	Econom Group SA/NV	Clesys SA	Provides infrastructure, data center and network security services	NA	Econom acquired Clesys as part of a strategic initiative to expand its presence across industry sectors and focus on security, infrastructure, web and mobile and healthcare big data
03/02/15	IT Services	Strategic Products and Services	ExtraTeam, Inc.	Provides IT solutions and provides remote monitoring and management services	NA	Strategic Products and Services acquired ExtraTeam to expand its customer roster and broaden its service portfolio

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

Select TM Capital Tech-Enabled Services Experience

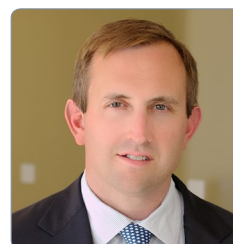
 has divested to 	 has been acquired by 	 has divested certain assets to
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TM Capital's Tech-Enabled Services Contacts



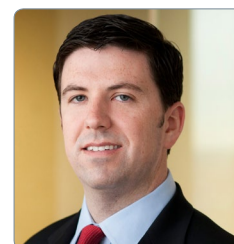
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