











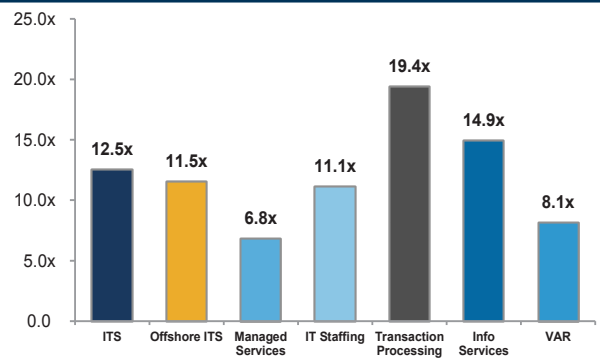
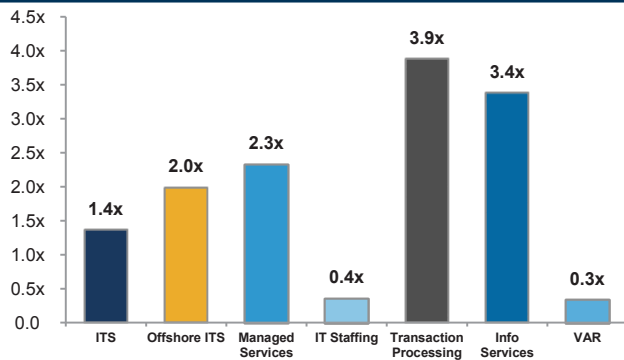


## Technology Headline Transactions

	Target	Acquirer	Acquisition Synopsis
IT Services			<ul style="list-style-type: none"> <li>Broadtree Partners, a US based private equity firm, agreed to acquire ListEngage, a US based provider of Salesforce digital marketing services</li> <li>Broadtree's financial and operational resources will bolster ListEngage's current service offerings and help facilitate new growth</li> </ul>
Information Services			<ul style="list-style-type: none"> <li>Moody's Corporation (NYSE: MCO), a US based provider of data, IT services and solutions to the capital markets industry, agreed to acquire Reis, Inc (NASDAQ: REIS), a US based provider of commercial real estate data in an all-cash deal valued at approximately \$278M</li> <li>The acquisition further expands Moody's Analytics' network of data and analytics providers in the commercial real estate space</li> </ul>
IT Services			<ul style="list-style-type: none"> <li>Rizing (backed by One Equity Partners), a US based provider of SAP functional and technical consulting services, agreed to acquire 3D Results, a US based professional services firm</li> <li>3D Results will be combined with prior acquisitions, /N Spro and Aasonn, and integrated into Rizing's Human Capital Management services division</li> </ul>
IT Services			<ul style="list-style-type: none"> <li>Avanade, a US based provider of global professional services in the IT consulting and services sector, acquired Loud&amp;Clear, an Australian digital services agency</li> <li>The acquisition will allow Avanade to set up its first digital innovation studio in Asia Pacific and enable it to rapidly scale its operations in the region</li> </ul>
IT Services			<ul style="list-style-type: none"> <li>Wunderman Commerce, a global eCommerce consultancy, agreed to acquire the Gorilla Group, a commerce agency that provides end-to-end experience driven commerce solutions and services</li> <li>The acquisition expands Wunderman's footprint across North America</li> </ul>
Managed Services			<ul style="list-style-type: none"> <li>NuMSP, a US based managed services provider of IT and cybersecurity solutions, acquired ThinkIT Solutions, a full service IT firm whose offerings include cloud services, data backup and recovery, email and infrastructure security collocation and IT support</li> <li>The acquisition will bolster NuMSP's IT service options for its small and medium sized clients and is in-line with the Company's strategic growth plan to become a national service provider</li> </ul>

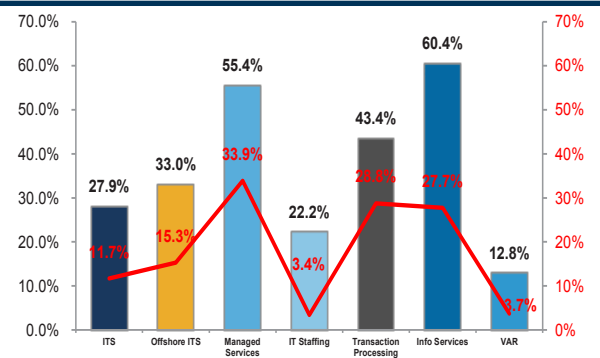
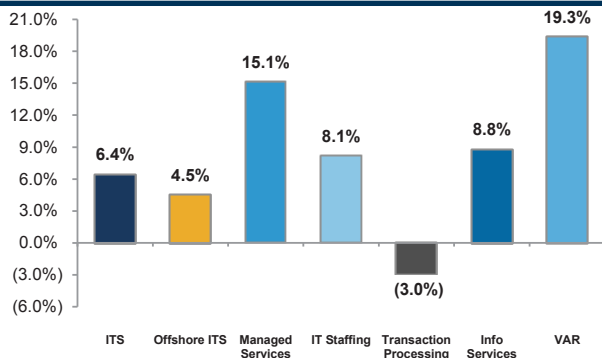
Enterprise Value / LTM Revenue

Enterprise Value / LTM EBITDA



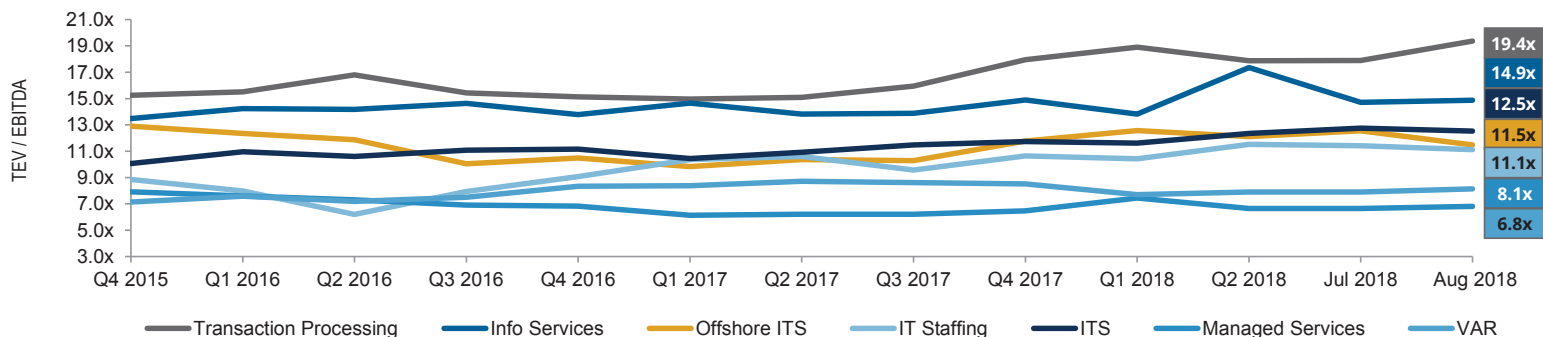
LTM Revenue Growth

LTM Gross & EBITDA Margins



Note: EBITDA Margins in red

## TEV / EBITDA Multiples Over Time



## Select Technology Transactions Announced in August 2018

Ann. Date	Sector	Acquirer	Target	Enterprise Value	Comments
8/26/2018	IT Services	Onica Inc.	TriNimbus Technologies Inc.	NA	<ul style="list-style-type: none"> <li>Onica, a US based cloud computing services provider, acquired TriNimbus Technologies (backed by Sunstone Partners), a Canadian provider of cloud consulting and Amazon Web Services</li> <li>The acquisition makes Onica one of the largest AWS consultancies in North America and the Company expects to continue to hire and invest in Canada as part of its strategic growth plan</li> </ul>
8/23/2018	IT Services	Cognizant Technology Solutions Corporation	SaaSForce Consulting Pvt. Ltd.	NA	<ul style="list-style-type: none"> <li>Cognizant (NASDAQ: CTSI), a global provider of IT consulting and managed services, acquired SaaSForce Consulting, an Indian provider of Salesforce cloud computing solutions</li> <li>The acquisition will bolster Cognizant's presence in Australia and expand the Company's portfolio of offerings in the financial services, automotive, manufacturing and insurance industries</li> </ul>
8/10/2018	Managed Services	TransIP Group B.V.	IT-Ernity Internet Services B.V.	NA	<ul style="list-style-type: none"> <li>TransIP Group, a Dutch provider of managed services and IT solutions, acquired IT - Ernity Services (backed by VSS), a Dutch provider of managed services and shared hosting for SMEs</li> <li>The acquisition will augment TransIP's products, services and footprint in the Netherlands</li> </ul>
8/7/2018	IT Services	Nexus Technologies, Inc.	Cal Net Technology Group/Syndeo Technologies/Decision Consultants, Inc.	NA	<ul style="list-style-type: none"> <li>NexusTek (backed by Abry Partners), a US based provider of IT solutions for small and medium sized businesses, acquired Cal Net Technology (backed by Boathouse Capital), Syndeo Technologies and Decision Consultants</li> <li>With the acquisitions of Cal Net and DCI, NexusTek inherits a strong presence in the Western United States, bolstering its communications, voice-over-IP (VoIP), infrastructure, storage, virtualization, data protection offerings</li> </ul>
8/1/2018	Managed Services	CompassMSP, LLC	Integrity Consulting Group	NA	<ul style="list-style-type: none"> <li>CompassMSP (backed by Bilgola Capital), a US based managed services provider, acquired Integrity Consulting Group, a US based provider of IT consulting services to small and medium sized businesses with a focus on the non-profit sector</li> <li>The acquisition will bolster CompassMSP's footprint in Florida and is in line with the Company's strategic growth plan to become a full service managed services provider</li> </ul>

## Selected TM Capital Technology Experience



HAS ACQUIRED





HAS ACQUIRED


freemantechology




HAS COMPLETED A LEVERAGED RECAPITALIZATION WITH




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