









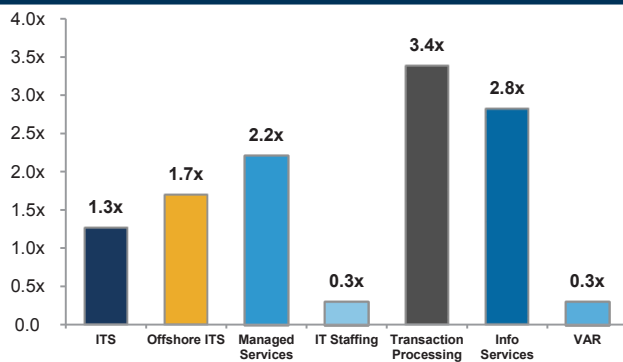


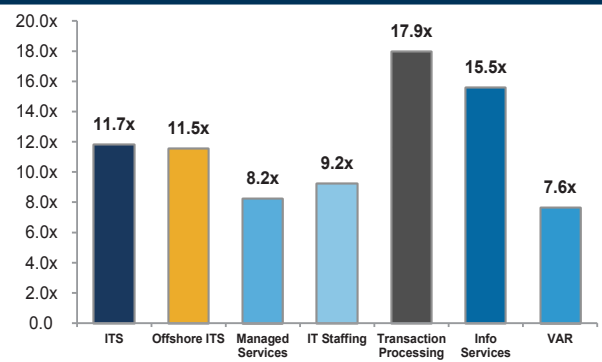
Technology Headline Transactions

	Target	Acquirer	Acquisition Synopsis
IT Services			<ul style="list-style-type: none"> Perficient (NASDAQ: PRFT), a global digital transformation consulting firm, has acquired Elixiter, a US based marketing consultancy, specializing in Marketo marketing automation services The acquisition bolsters Perficient's digital marketing and marketing automation service capabilities, and is expected to be accretive to adjusted EPS immediately
IT Services			<ul style="list-style-type: none"> Sverica Capital Management, a US based private equity firm, has made a growth investment in Gorilla Logic, a US based software development and consulting services provider Gorilla Logic plans to use the cash infusion to enter into its next phase of growth initiatives and capitalize on its current foundation of Agile software development teams
IT Services			<ul style="list-style-type: none"> One Equity Partners, a US based private equity firm, has acquired Orion Systems Integrators (backed by Potomac Equity Partners), a US based technology solutions and services provider OEP plans to support Orion's growth initiatives through strategic transactions and operational improvements to expand its current suite of integrated products and services
IT Services			<ul style="list-style-type: none"> Accenture (NYSE: ACN), a global professional services firm, has acquired DAZ Systems, a US based provider of Oracle ERP Cloud services DAZ Systems will be integrated into Accenture's Oracle Business Group and further bolsters Accenture's robust Oracle capabilities
IT Services			<ul style="list-style-type: none"> Cognizant (NASDAQ: CTSI), a global professional services firm, has acquired Softvision, a digital engineering and consulting company focused on agile development of software solutions and platforms The acquisition bolsters Cognizant's digital engineering capabilities and augments the Company's presence in Romania, where Softvision has a network of over 2,850 creative technologists

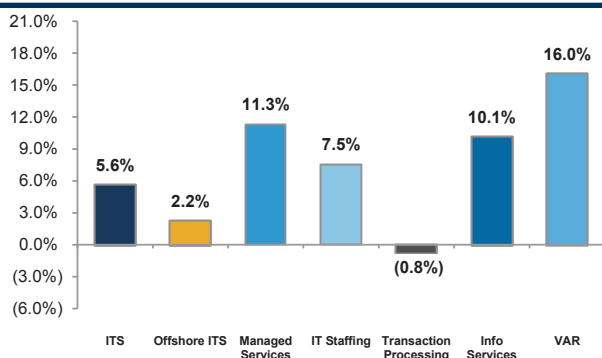
Enterprise Value / LTM Revenue



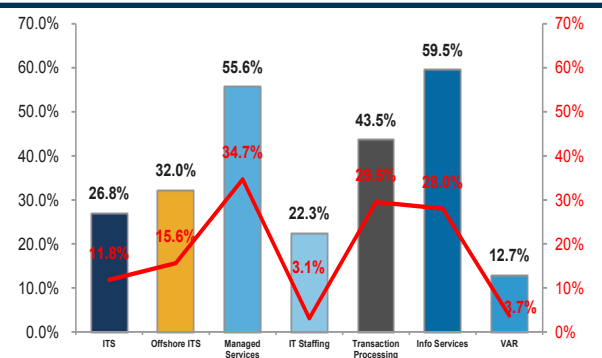
Enterprise Value / LTM EBITDA



LTM Revenue Growth

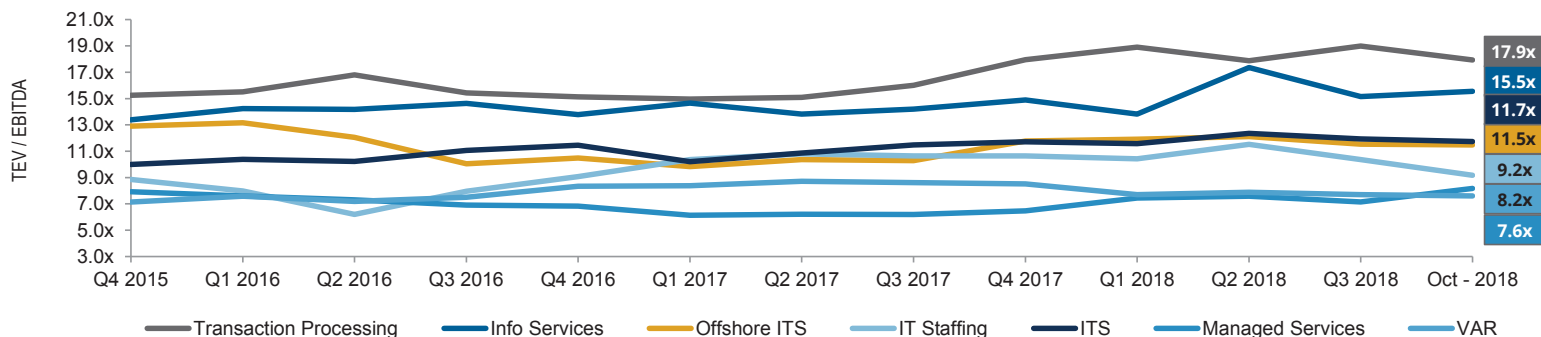


LTM Gross & EBITDA Margins



Note: EBITDA Margins in red

TEV / EBITDA Multiples Over Time



Select Technology Transactions Announced in October 2018

Ann. Date	Sector	Acquirer	Target	Enterprise Value	Comments
10/30/2018	Managed Services	NuMSP LLC	Network Medics, Inc.	NA	<ul style="list-style-type: none"> NuMSP, a US based managed service provider, has acquired Network Medics, a US based IT managed service provider offering comprehensive IT solutions for small and medium sized businesses The acquisition bolsters NuMSP's presence in the Minneapolis-St. Paul area and expands its family of managed service offerings across the US
10/25/2018	IT Services	Triangle Computer Services Ireland Limited	Kerna Communications Ltd.	NA	<ul style="list-style-type: none"> Triangle, an Ireland based information and communications technology provider, has acquired Kerna Communications, a leading provider of cybersecurity, networking and managed service solutions The acquisition brings complementary security, networking and managed services solutions to Triangle, as well as a strong client base and a talented team of highly skilled security and networking professionals
10/4/2018	Managed Services	Involta	BluPrarie, LLC	NA	<ul style="list-style-type: none"> Involta (backed by M/C Partners), a US based IT and consulting services provider, has acquired BluPrarie, a US based provider of end-to-end cloud based solutions and specialty services The acquisition is Involta's second in less than a year (in 2017, Involta acquired Kadium, a software and technology development company) The acquisition augments Involta's public cloud expertise and is in line with the Company's strategic focus of shifting from "IT Urgent Care" services to "IT Wellness" services
10/1/2018	Managed Services	Computacenter plc	FusionStorm, Inc.	\$90M	<ul style="list-style-type: none"> Computacenter (LON: CCC), a UK based IT infrastructure provider to both the public and private sector, has acquired FusionStorm, a US based provider of IT solutions Computacenter intends to integrate FusionStorm into its existing US business and enables the Company to offer a full range of services in the US, consistent with its offerings in Europe
10/1/2018	IT Services	ConvergeOne Holdings, Inc.	AdvanTel, Inc.	NA	<ul style="list-style-type: none"> ConvergeOne Holdings (NASDAQ: CVON), a global IT services provider of collaboration and technology solutions, has acquired AdvanTel Networks, a US based IT solutions integrator The acquisition expands ConvergeOne's customer base from San Diego to Vancouver, a key area of opportunity that was targeted by management in their short term strategic initiatives

Selected TM Capital Technology Experience



HAS ACQUIRED





HAS ACQUIRED


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HAS COMPLETED A LEVERAGED RECAPITALIZATION WITH




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