

# TECHNOLOGY MONTHLY

MAY 2020

*Our technology & tech-enabled services practice advises leading private and publicly traded technology companies including many of the world's most respected IT consulting, managed services, technical staffing and enterprise software providers.*

ITS      Offshore ITS      Managed Services      IT Staffing      Transaction Processing      Info Services      VAR

## HEADLINE TRANSACTIONS

TARGET

ACQUIROR

ACQUISITION SYNOPSIS

**ObjectSharp**  **CentriLogic**

- CentriLogic (backed by Long Point Capital), a Canada-based provider of data center, managed hosting, cloud computing and IT outsourcing solutions, acquired ObjectSharp, a Canada-based provider of cloud architecture, development and governance services
- The acquisition strengthens CentriLogic's global solutions offerings in the rapidly growing digital transformation and public cloud spaces

**MINER & KASCH**

**Atos**

- Atos (ENXTPA:ATO), a France-based provider of digital transformation solutions and services, acquired Miner & Kasch, a US-based provider of data science, AI and cloud strategy consulting services
- The acquisition enhances Atos' big data, AI consulting and Data Science-as-a-Service offerings

**INTERWORK**  
A Climb Channel Solutions Company

**WAYSIDE**  
TECHNOLOGY GROUP

- Wayside Technology Group (NasdaqGM:WSTG), a US-based provider of innovative IT sales and distribution solutions, acquired Interwork Technologies, a Canada-based distributor of data security, VoIP, information management/storage solutions and communications solutions
- The acquisition bolsters Wayside's cybersecurity, information management and network solutions capabilities and expands its presence in Canada

**RS**  
**REVOLUTIONARY SECURITY**

**accenture**

- Accenture (NYSE:ACN), a global provider of global hardware, software and services solutions, acquired Revolutionary Security, a US-based provider of cybersecurity consulting and advisory services
- The acquisition bolsters Accenture Security's critical infrastructure protection services

**DUO**

**m**  
**mediacurrent**

- Mediacurrent, a US-based provider of digital design and development services, acquired Duo Consulting, a US-based provider of content management and web development consulting services
- The acquisition deepens Mediacurrent's Drupal expertise and better positions it to serve clients in the higher education, non-profit, government and technology verticals

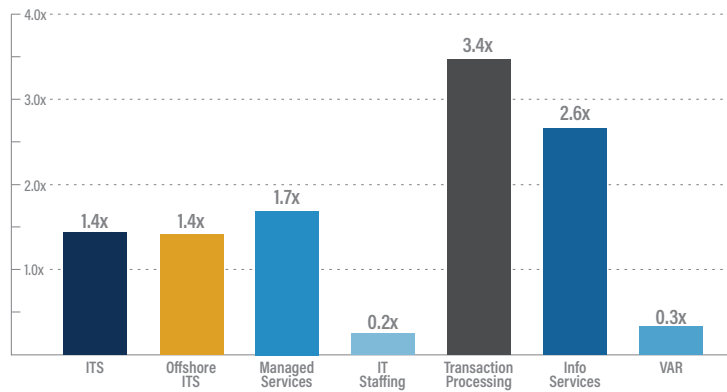
**AGOSTO**

**Pythian**  
love your data

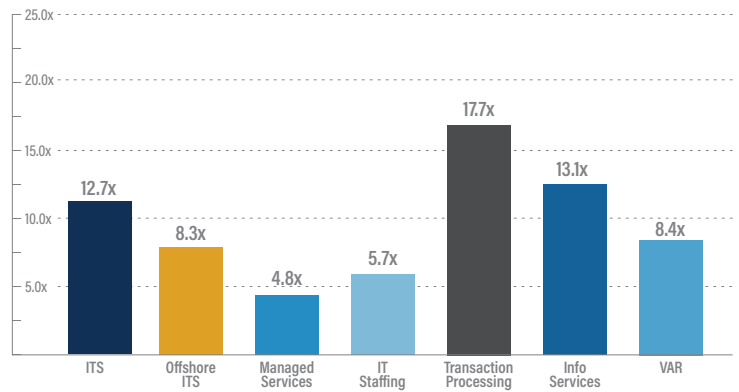
- Pythian (backed by Mill Point Capital), a Canada-based provider of on-prem, hybrid, cloud and multi-cloud solutions, acquired Agosto, a US-based Google cloud partner and cloud product development company
- The acquisition broadens Pythian's service portfolio with the additions of Google Cloud, G Suite, Chrome, Maps and cloud product development

# TECHNOLOGY GROWTH & VALUATION TRENDS

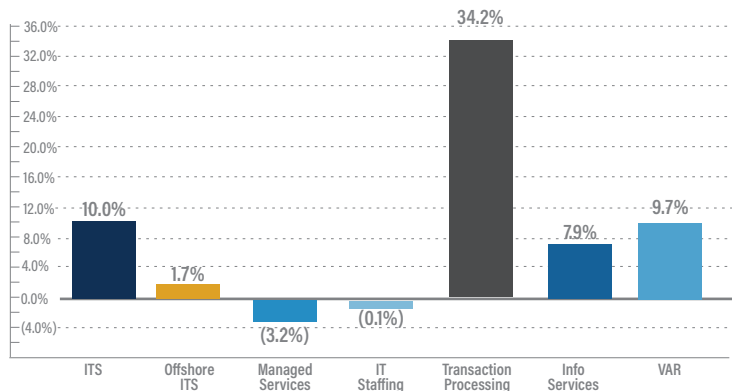
Enterprise Value / LTM Revenue



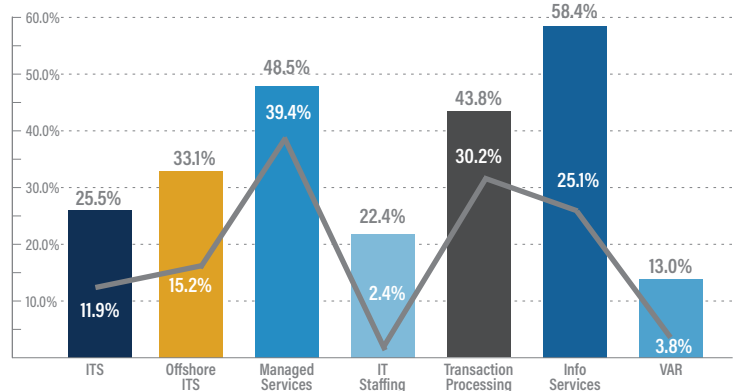
Enterprise Value / LTM EBITDA



LTM Revenue Growth

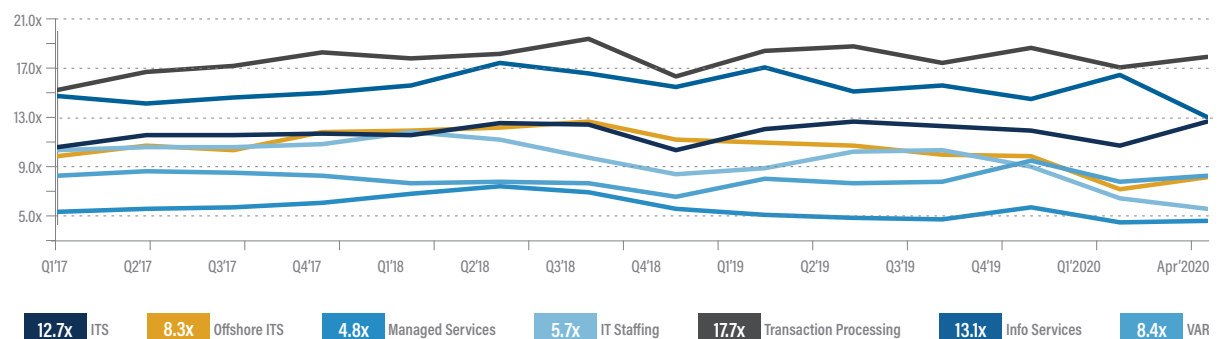


LTM Gross & EBITDA Margin\*



\*EBITDA Margins shown as the gray line.

TEV / EBITDA



# SELECTED TECHNOLOGY TRANSACTIONS

| Ann. Date | Sector      | Acquiror                      | Target                      | Enterprise Value | Acquisition Synopsis   |
|-----------|-------------|-------------------------------|-----------------------------|------------------|--|
| 4/20/2020 | IT Services | Accenture                     | Gekko                       | NA               | <ul style="list-style-type: none"> <li>Accenture (NYSE:ACN), a global provider of consulting, technology and outsourcing services, agreed to acquire Gekko, a France-based Amazon Web Services (AWS) consultancy</li> <li>The acquisition adds cloud, AI and DevOps skills to Accenture's repertoire, enabling it to serve a broader group of clients in France and the rest of Europe</li> </ul>  |
| 4/16/2020 | IT Services | Century Park Capital Partners | Accelalpha; Prolog Partners | NA               | <ul style="list-style-type: none"> <li>Century Park Capital Partners, a US-based growth oriented private equity firm, acquired a majority stake in Accelalpha, a US based provider of business and IT consulting services to the retail, high-tech and aerospace &amp; defense industries</li> <li>Century Park's backing fuels Accelalpha's growth plans; its immediate combination with Prolog Partners, a US-based logistics IT consulting services company, begins its long-term acquisition strategy</li> </ul> |
| 4/7/2020  | IT Services | EMS Consulting                | Digital Banking Services    | NA               | <ul style="list-style-type: none"> <li>EMS Consulting, a US-based provider of industry based consulting and advanced technology services, agreed to acquire Digital Banking Services, a US-based provider of digital transformation services for banks, credit unions and financial services companies</li> <li>The acquisition greatly expands EMS Consulting's expertise and relationships in the financial services sector</li> </ul>   |
| 4/7/2020  | IT Services | GlobalLogic                   | Meelogic Consulting         | NA               | <ul style="list-style-type: none"> <li>GlobalLogic, a US-based provider of full-lifecycle product development services, acquired Meelogic Consulting, a Germany-based developer and provider of IT solutions, including mobile applications, e-commerce and CRM solutions and cloud integration services</li> <li>The acquisition broadens GlobalLogic's design, architecture and software engineering expertise - in line with its continuing acquisition growth strategy</li> </ul>                                |
| 4/2/2020  | IT Services | Accenture                     | Yesler                      | NA               | <ul style="list-style-type: none"> <li>Accenture (NYSE:ACN), a global provider of consulting, technology and outsourcing services, acquired Yesler, a US-based provider of business-to-business (B2B) marketing services</li> <li>The acquisition scales Accenture's growing B2B marketing capabilities, including account-based marketing, customer advocacy, sales enablement and marketing automation</li> </ul>  |

## Selected TM Capital Technology Experience



## TM Capital's Technology Industry Contacts



**Brad Adams,**  
Managing Director  
badams@tmcapital.com  
617.259.2203



**Jarrad Zalkin,**  
Managing Director  
jzalkin@tmcapital.com  
617.259.2207



**Kevin Atchue,**  
Principal  
katchue@tmcapital.com  
617.259.2209



**Amir Parikh,**  
Analyst  
aparikh@tmcapital.com  
617.259.2213



**Steve Hunter,**  
Managing Director  
Sponsor Coverage  
shunter@tmcapital.com  
404.995.6232