

# TECHNOLOGY MONTHLY

JUNE 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



- Saalex Information Technology, a US based provider of network infrastructure, internet, data security, VoIP, cloud and other IT services, acquired Arctic MSP, a US based provider of managed security services, network administration, IT consulting and web design services
- The acquisition expands Saalex's reach into the Western US IT services market



- AP Capital Holdings, a US based private equity firm specializing in middle market investments, acquired a majority stake in Sequential Technology International, a US based provider of business process management, business process engineering and consulting solutions
- The acquisition enables APCH to offer a business process outsourcing platform to its existing relationships



- Cognizant (NasdaqGS:CTSH), a US based provider of consulting, technology and outsourcing services, agreed to acquire Collaborative Solutions, a US based provider of strategic consulting services, program management, technology integration and operational support services, for \$385 million
- The acquisition enhances Cognizant's cloud offerings, specifically on the Workday platform, with the addition of implementation services and new finance and HR advisory capabilities



- Accenture (NYSE:ACN), a leading global professional services company, acquired Callisto Integration, a Canada based provider of systems integration, manufacturing execution systems and manufacturing consulting services
- The acquisition bolsters Accenture's ability to help its North American clients efficiently produce and manage orders



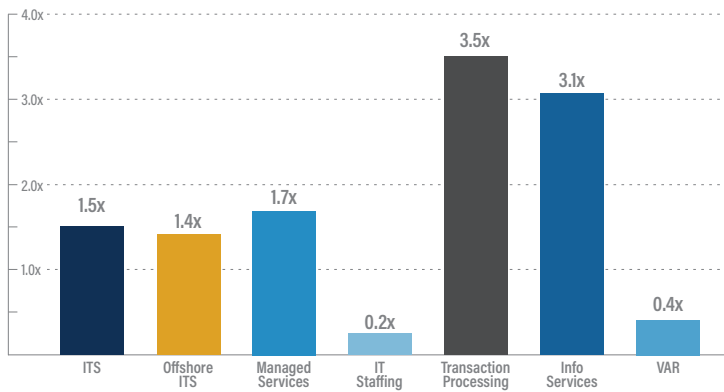
- ClearLight Partners, a US based growth oriented private equity firm, invested in Integrated Computer Solutions (ICS), a US based provider of managed technology and information security services
- ClearLight's backing fuels ICS's growth plans to become the Northeast's leading MSP, keeping its clients ahead of changes in technology and cybersecurity

IT Services

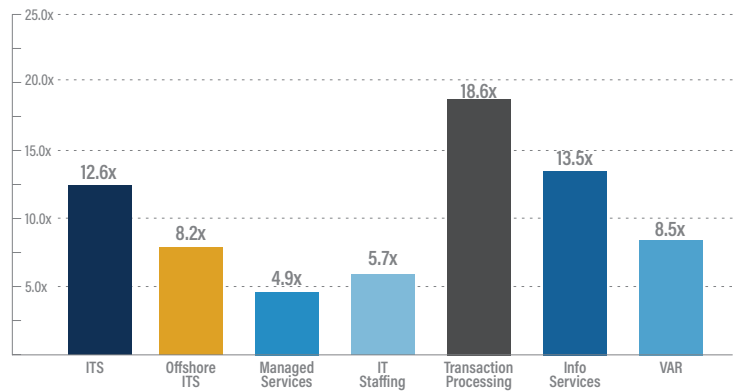
Managed Services

# TECHNOLOGY GROWTH & VALUATION TRENDS

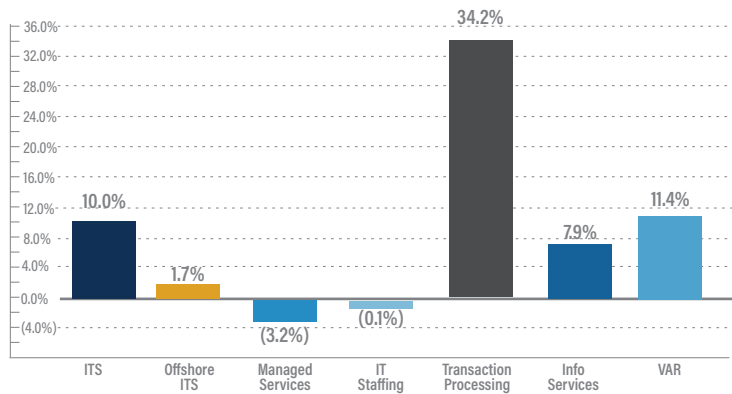
Enterprise Value / LTM Revenue



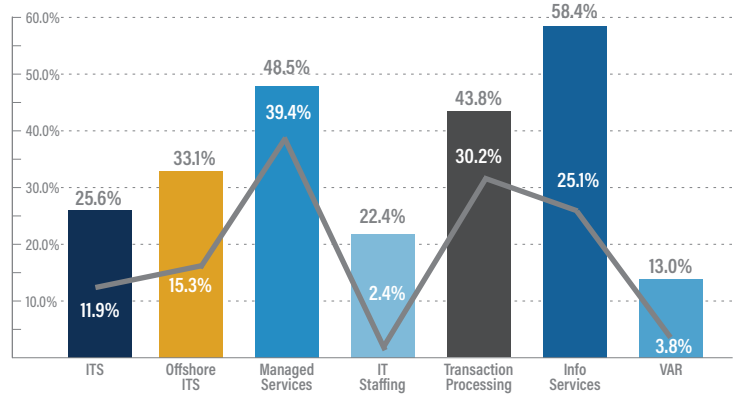
Enterprise Value / LTM EBITDA



LTM Revenue Growth

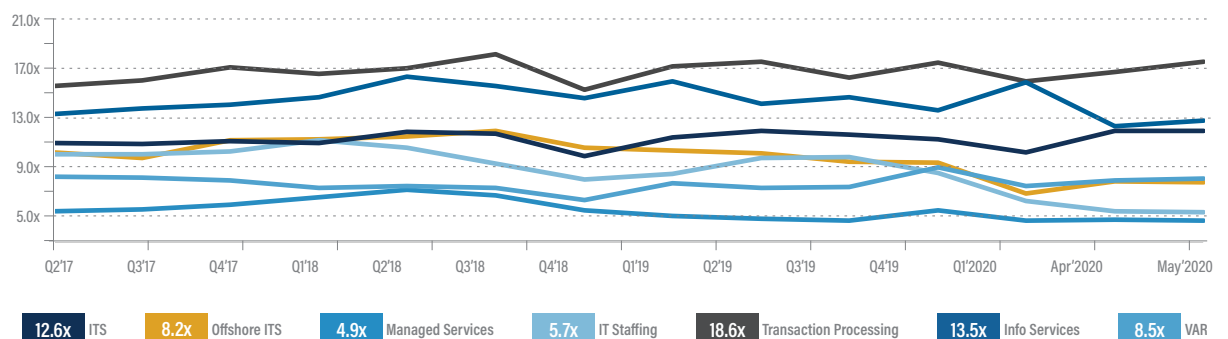


LTM Gross & EBITDA Margin\*



\*EBITDA Margins shown as the gray line.

TEV / EBITDA



# SELECTED TECHNOLOGY TRANSACTIONS

Ann. Date	Sector	Acquiror	Target	Enterprise Value	Acquisition Synopsis
5/26/2020	Managed Services	Ankura Consulting Group	Managed Detection and Response Business of UnitedLex	NA	<ul style="list-style-type: none"> <li>Ankura Consulting Group, a US based provider of business advisory and expert services, acquired the Managed Detection and Response business of UnitedLex (backed by CVC Capital Partners), a US based provider of enterprise legal services</li> <li>The acquisition enhances Ankura's cybersecurity and privacy capabilities and bolsters its cyber adversary threat and compromise hunting services</li> </ul>
5/20/2020	IT Services	Avtex Solutions	Assets of Communications Products	NA	<ul style="list-style-type: none"> <li>Avtex Solutions (backed by Norwest Equity Partners), a US based provider of customer experience integration solutions, agreed to acquire a portfolio of Genesys customers from Communications Products, a US based provider of communication and contact center technology solutions</li> <li>The acquisition bolsters Avtex's ability to deliver contact center consulting, data management, and technology services to its clients</li> </ul>
5/14/2020	Managed Services	Cyberlink ASP Technology	Microsoft Hosting Division of Turnkey Technologies	NA	<ul style="list-style-type: none"> <li>Cyberlink ASP Technology, a US based provider of back-end infrastructure, security, backups and other IT management services, acquired the Microsoft Hosting Division of Turnkey Technologies, a US based provider of managed cloud, application, network, storage and security services.</li> <li>The acquisition fuels Cyberlink's growth strategy and allows them to become the preferred provider of managed IT and cloud services to future Turnkey clients</li> </ul>
5/6/2020	IT Services	Accenture	Kates Kesler Organization Consulting	NA	<ul style="list-style-type: none"> <li>Accenture (NYSE:ACN), a leading global professional services company, acquired Kates Kesler Organization Consulting, a US based provider of global growth strategies</li> <li>The acquisition strengthens Accenture's Talent &amp; Organization / Human Potential practice with the addition of Kates Kesler's distinguished experts and methodologies</li> </ul>
5/5/2020	IT Services	Avanade	Concert	NA	<ul style="list-style-type: none"> <li>Avanade, a US based provider of business applications, cloud / digital solutions and technology services, acquired Concert, an Italy based provider of Microsoft Dynamics 365 and AX solutions</li> <li>The acquisition enhances Avanade's Microsoft Dynamics 365 capabilities in Italy</li> </ul>

## Selected TM Capital Technology Experience



## TM Capital's Technology Industry Contacts



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