

Announce Date	Target	Target Description	Buyer	Implied Enterprise Value (\$M)	Implied EV/Revenue	Implied EV/EBITDA	Transaction Comments
02/10/2017	Aon plc, Benefits Administration and HR Business Process Outsourcing Platform	Aon plc, Benefits Administration and HR Business Process Outsourcing Platform comprises a benefits administration platform which provides cloud-based HR management services.	The Blackstone Group L.P.	4,800.0	2.1x	12.1x	<p>The Blackstone Group L.P. (NYSE:BX) entered into an agreement to acquire the benefits administration and HR business process outsourcing platform from Aon plc (NYSE:AON) for \$4.8 billion on February 9, 2017. Blackstone will pay cash consideration of \$4.3 billion at closing and additional consideration of up to \$500 million based on future performance. Under the terms of the agreement, the deferred consideration is payable in cash in an amount equal to 20% of the incremental cash proceeds realized by the affiliates of the sponsor and certain other equityholders of Blackstone from a liquidity event if total realized cash proceeds to the sponsor and such other equityholders over the life of their respective investments upon the closing of the transaction exceeds 2.25 times the amount of their equity investments in Blackstone at the closing of the transaction and the internal rate of return over the life of their respective investments exceeds 15%. Blackstone has obtained an equity commitment from affiliates and debt financing commitments from BofA Merrill Lynch, Barclays, Credit Suisse, Citigroup, Macquarie, Deutsche Bank, and Morgan Stanley. Blackstone will be required to pay to Aon a \$215 million termination fee in case of termination. Both Aon and Blackstone have the right to terminate the purchase agreement if the closing has not occurred on or before August 9, 2017.</p> <p>For the year 2016, the business being acquired reported revenues of \$2.3 billion, adjusted operating income of \$323 million and EBITDA of \$396 million. The transaction is subject to customary closing conditions, including receipt of specified antitrust clearances, and filing of all applicable filings under any relevant foreign jurisdictions and is expected to close by the end of the second quarter of 2017. Aon expects the transaction to improve its return on invested capital and be accretive to adjusted earnings per share in 2018.</p> <p>Morgan Stanley and Moelis &amp; Company acted as financial advisors and Brian J. Fahrney, Sean M. Carney and Adam M. Snyder from Sidley Austin LLP as legal advisors to Aon. Peter Martelli and Leo Greenberg from Kirkland &amp; Ellis LLP acted as legal advisors to Blackstone Group. Citigroup, Credit Suisse and SMB Capital acted as financial advisors to Blackstone Group.</p>
02/10/2017	Bee Bee Web SA	Bee Bee Web SA engages in web hosting. The company is founded in 2012 and is headquartered in Chiasso, Switzerland.	Dominion Hosting Holding S.p.A.	NA	NA	NA	<p>Dominion Hosting Holding S.p.A. (BIT:DHH) signed a framework agreement to acquire Bee Bee Web SA from Sergio Ravera on February 10, 2017. Under the terms of the agreement, Dominion Hosting will also acquire the Italian reseller of Bee Bee. The consideration for both the companies includes a payment in cash amounting to €0.9 million calculated on a debt free basis and transfer of 0.04 million shares issued after a capital increase reserved to Sergio Ravera and paid for by a contribution in kind of a part of Sergio Ravera's participation into Bee Bee Web. Post the acquisition, DHH will become the sole owner of Bee Bee Web and Sergio Ravera, the current sole owner and Director of Bee Bee Web, will become shareholder of DHH and he will maintain his position as Director of Bee Bee Web. The transaction is expected to close by April 30, 2017.</p>
02/09/2017	Connect Support Services Ltd	Connect Support Services Ltd provides IT and cloud services to small and mid-sized enterprises across the United Kingdom. The company was founded in 1993 and is based in London, United Kingdom. As of February 9, 2017, Connect Support Services Ltd operates as a subsidiary of On Direct Business Services Limited.	On Direct Business Services Limited	NA	NA	NA	<p>On Direct Business Services Limited acquired Connect Support Services on February 9, 2017.</p>
02/09/2017	VeriSign, Inc., iDefense Security Intelligence Services Business	VeriSign, Inc., iDefense Security Intelligence Services Business comprises business operation which develops cyber intelligence solutions related to vulnerabilities, malicious code, and global threats to organizations.	Accenture plc	NA	NA	NA	<p>Accenture plc (NYSE:ACN) entered into an agreement to acquire iDefense Security Intelligence Services business from VeriSign, Inc. (NasdaqGS:VRSN) on February 9, 2017. iDefense's capabilities will also become an integral component of Accenture's adversary simulation, threat hunting and incident response services. The transaction is subject to the satisfaction of customary closing conditions.</p>
02/08/2017	Endgame, Inc., U.S. Federal Government Services Business	Endgame, Inc., U.S. Federal Government Services Business comprises cyber defense, hunt-as-a-service capabilities, red teaming, and cyber operations. The asset is located in the United States.	Accenture plc	NA	NA	NA	<p>Accenture plc (NYSE:ACN) agreed to acquire U.S. federal government services business of Endgame Inc. on February 8, 2017. The transaction is subject to regulatory review and other customary closing conditions.</p>
02/08/2017	Flint IT Ltd	Flint IT Ltd offers IT support services. The company was founded in 2005 and is based in Dunstable, United Kingdom. As of February 8, 2017, Flint IT Ltd operates as a subsidiary of Virtual IT Ltd.	Virtual IT Ltd.	NA	NA	NA	<p>Virtual IT Ltd. acquired Flint IT Ltd. on February 8, 2017. Flint IT will operate as a subsidiary of Virtual IT and Jeremy Curtis will continue as Managing Director for at least another year, working directly with David Somen, Virtual IT's own Managing Director.</p>
02/08/2017	OpsClarity, Inc.	OpsClarity, Inc. offers operational data services in data center and cloud environments. The company was incorporated in 2013 and is headquartered in Sunnyvale, California. As of February 8, 2017, OpsClarity, Inc. operates as a subsidiary of Lightbend, Inc.	Lightbend, Inc.	NA	NA	NA	<p>Lightbend, Inc. acquired OpsClarity, Inc. on February 8, 2017. Alan Ngai, Founder of OpsClarity joined as Vice President of Cloud Services at Lightbend.</p>
02/08/2017	Rely B.V.	Rely B.V. provides IT infrastructure management and IT consulting services. The company was founded in 2012 and is based in Hilversum, the Netherlands. As of February 8, 2017, Rely B.V. operates as a subsidiary of Claranet Benelux B.V.	Claranet Benelux B.V.	NA	NA	NA	<p>Claranet Benelux B.V. acquired Rely from Davinci and René Fouraschen on February 8, 2017. Post-acquisition René Fouraschen will continue to work with Rely as Business Development Director and Davinci will work in the field of office and public cloud. Rely B.V. generates an annual turnover of €6 million.</p>

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02/08/2017	TrustPoint Innovation Technologies, Ltd.	TrustPoint Innovation Technologies, Ltd. develops products and solutions to address the security needs for the Internet of Things and machine-to-machine communication markets, including connected vehicles, smart cities, and critical infrastructure applications. It offers mCA Service, a managed public key infrastructure service that supports large scale machine-to-machine applications; mSecure SDK, a security toolkit for machine-to-machine applications; and v2xSecure, a security and privacy solution for direct vehicle to vehicle and vehicle to infrastructure digital wireless communication. The company also provides BlackSeal, an authenticity service for physical goods and services; and Signed NFC Tags for authenticity and integrity protection. It offers its products for applications, such as connected vehicle, Internet of Things, and device manufacturers; direct vehicle to vehicle and vehicle to infrastructure digital wireless communication; and smart phones, smart grid devices, and other embedded systems. The company was founded in 2012 and is based in Waterloo, Canada.	ETAS Embedded Systems Canada Inc.	NA	NA	NA	ETAS Embedded Systems Canada Inc. agreed to acquire TrustPoint Innovation Technologies, Ltd. on February 8, 2017. The acquisition is subject to the approval of antitrust authorities.
02/08/2017	Vantage Data Centers Management Company, LLC	Vantage Data Centers Management Company, LLC develops data centers. The company offers custom build-to-suit data centers, powered shells, and turnkey solutions. It also provides services in the categories of move-in management, data center operations, smart hands, and data centers facilities management. The company serves Fortune 100 businesses in various industries. Vantage Data Centers Management Company, LLC was incorporated in 2010 and is based in Santa Clara, California with an additional location in Quincy, Washington.	Public Sector Pension Investment Board; Teachers Insurance & Annuity Association of America, Endowment Arm	NA	NA	NA	Public Sector Pension Investment Board and Teachers Insurance & Annuity Association of America, Endowment Arm agreed to acquire Vantage Data Centers Management Company, LLC from Silver Lake and others on February 6, 2017. The deal is subject to approval of the European Commission.
02/07/2017	Assurator ApS	Assurator ApS offers insurance system integration and application management services. The company was founded in 2006 and is based in Vanløse, Denmark. As of February 7, 2017, Assurator ApS operates as a subsidiary of TIA Technology A/S.	TIA Technology A/S	NA	NA	NA	TIA Technology A/S acquired Assurator ApS on February 7, 2017.
02/07/2017	Barefoot Technologies and Consulting	Barefoot Technologies and Consulting provides development, integration, implementation, consulting, and support services for the NetSuite platform. The company was founded in 2012 and is based in Minneapolis, Minnesota. As of February 7, 2017, Barefoot Technologies and Consulting operates as a subsidiary of Wipfli LLP.	Wipfli LLP	NA	NA	NA	Wipfli LLP acquired Barefoot Technologies and Consulting on February 7, 2017. Post completion of the transaction, Barefoot Technologies and Consulting will do business as Wipfli, and its associates will remain based in Minneapolis.
02/07/2017	Tregamma AB	Tregamma AB provides information technology (IT) management advisory and consulting services to businesses in Sweden and internationally. It specializes in IT strategy and governance, IT sourcing lifecycle, IT legal advisory, IT risk and assurance, IT operational excellence, and IT project management and delivery. The company was founded in 2008 and is headquartered in Stockholm, Sweden. It has additional offices in the Nordics, the United Kingdom, and India. As of February 6, 2017, Tregamma AB operates as a subsidiary of Sofigate Oy.	Sofigate Oy	NA	NA	NA	Sofigate Oy acquired Tregamma AB on February 6, 2017. The joint 3gamma and Sofigate will be headquartered in Espoo, Finland.
02/06/2017	Eliantie B.V.	Eliantie B.V. offers IT staffing service. The company was founded in 1989 and is based in Rijswijk, the Netherlands. As of February 6, 2017, Eliantie B.V. operates as a subsidiary of ProData Consult A/S.	ProData Consult A/S	NA	NA	NA	ProData Consult agreed to acquire a majority stake in Eliantie B.V. on January 1, 2017. Eliantie reported revenues of €7.5 million in 2016. All employees and consultants from both ProData and Eliantie continue in the new setup. The merged company will be led by Jeroen Diederik, Maurice Blanken and Toine van Kastel.
02/06/2017	Highwinds Network Group, Inc.	Highwinds Network Group, Inc. provides content delivery network (CDN), storage, analytics, and cloud-based IP services. Its CDN services include HTTP caching solutions to deliver content; Secure Delivery that secures and protects digital assets; Instant Purge to remove content from cache; Script Engine, a programmable CDN with custom business logic; SelectPath, a multi-platform load balancing solution to optimize content delivery across multiple networks and platforms; and more. The company also offers Game Delivery Network, a platform for delivering online games; EveryStream, an OTT workflow for the preparation and delivery of video to every device; Highwinds Cloud Storage (HCS), a cloud of distributed storage nodes to support online storage needs; Full Site Acceleration, a solution to cache and deliver videos, images, audio files, and downloads via the CDN; StrikeTracker, a portal for managing various Highwinds services, including CDN, Cloud Storage, EveryStream, and more; and network services. It serves customers in various sectors, including media, games, advertisements, software, and Websites in the United States and internationally. Highwinds Network Group, Inc. was founded in 2002 and is based in Winter Park, Florida. As of February 6, 2017, Highwinds Network Group, Inc. operates as a subsidiary of StackPath, LLC.	StackPath, LLC	NA	NA	NA	StackPath, LLC acquired Highwinds Network Group, Inc. from General Catalyst Partners on February 6, 2017. As part of the transaction, Highwinds' services and platform will be integrated with existing StackPath offerings and operations to create a single global platform with the industry's best security features and performance. The integration puts StackPath at more than 300 employees with more than 20,000 customers and the Highwinds team in Winter Park, FL, will serve as the core of StackPath content delivery network (CDN) engineering. Christine Elswick of HighwirePR acted as the public relations advisor in this transaction.
02/06/2017	Information Innovators Inc.	Information Innovators Inc. provides information technology services and solutions for the Department of Defense and other civilian agencies of the federal government. It offers enterprise services, including infrastructure build-out, data and application migration/consolidation, asset management, application and systems development and integration, operations and maintenance, and cloud hosting solutions; and information assurance (IA) and security management services, which include security design and configuration, IA vulnerability management, certification and accreditation, and security monitoring and support services. The company also provides intelligence and geospatial services, such as predictive analytics and system engineering, and predictive geospatial intelligence services; and program and project management services that include program/project assessments, planning and scheduling, requirements management, configuration and change management, cost and budget management, and training management services. In addition, it offers strategic planning services, which include acquisition support, capital planning, enterprise architecture, and infrastructure design services. The company was founded in 2001 and is headquartered in Springfield, Virginia with additional offices in Sierra Vista, Arizona; and San Antonio, Texas.	Salient CRGT, Inc.	NA	NA	NA	Salient CRGT, Inc. signed a definitive agreement to acquire Information Innovators Inc. from DFW Capital Partners and others on February 6, 2017. The transaction is expected to be closed in first quarter of 2017. RBC Capital Markets LLC and Sagent Advisors, LLC acted as financial advisor for Salient CRGT, Inc. Willie Farr & Gallagher LLP and Garvey Schubert & Barer acted as legal advisor for Salient CRGT, Inc. KippsDeSanto & Co. acted as financial advisor for Information Innovators Inc. and Holland & Knight LLP acted as legal advisor for Information Innovators Inc.
02/06/2017	TDC Hosting A/S	TDC Hosting A/S operates data centers and provides web hosting and other related services. The company also provides information technology outsourcing and hosting services. It offers ERP, e-business, Web-based campaigns, solution design deployment, back-up, security check, change management, firewall and network, and SAN solutions. The company was incorporated in 2000 and is based in Tranbjerg J, Denmark. TDC Hosting A/S operates as a subsidiary of TDC A/S.	Maj Invest Equity	NA	NA	NA	An investor group including Maj Invest Equity and management of TDC Hosting entered into an agreement to acquire TDC Hosting A/S from TDC A/S (CPSE:TDC) on February 6, 2017. Maj Invest Equity will take over all 300 employees and other activities related to customers, suppliers and partnerships in TDC Hosting. The deal is subject to merger control approval from the Danish Competition Authority and closing of the transaction is expected within 2-3 months.

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02/08/2017	Infinigate Holding AG	Infinigate Holding AG distributes information technology (IT) security solutions in Europe. The company offers IT security solutions to protect and defend IT networks, servers, devices, data, applications, and the cloud. It also provides various solutions and services that include firewalls/VPN/secure WLAN/IPS/IDS; content security solutions that comprise virus, spam, phishing, social networks, DLP, end point, etc.; encryption solutions, such as email, disk, files, transfer, etc.; authentication solutions, including hard-/soft-tokens, biometrics, etc.; and managed security, security analysis and audit tools, monitoring, SIEM, and log management solutions. In addition, the company offers security for cloud computing, such as virtualization, SaaS, and remote storage; and marketing, sales, training, consulting, and hotline support services. It serves customers through its partner network, which includes value-added resellers, resellers, integrators, consultants, etc. worldwide. Infinigate Holding AG was formerly known as Internet2000 AG and changed its name to Infinigate Holding AG in January 2000. The company was founded in 1996 and is based in Rotkreuz, Switzerland. It has subsidiaries in Germany, Austria, Switzerland, Denmark, Sweden, Norway, the United Kingdom, and France.	H.I.G. Capital, LLC; H.I.G. Capital Partners II, L.P.	NA	NA	NA	H.I.G. Capital, LLC through H.I.G. Capital Partners II, L.P. agreed to acquire Infinigate Holding AG on February 7, 2017. The deal is subject to approval by European Commission.
02/07/2017	DSCon Ltd	DSCon Ltd distributes hardware and software for data processing and storage systems. The company was founded in 2000 and is headquartered in Moscow, Russia.	MERLION Company	NA	NA	NA	MERLION company agreed to acquire DSCon on February 7, 2017.

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02/09/2017	Biuro Projektowania Systemów Cyfrowych SA	Biuro Projektowania Systemów Cyfrowych SA design, develops, and markets ERP software for medium and large manufacturers, distributors, and service companies in Poland. Its solutions include ERP class systems that support enterprise management and HCM systems. The company provides Impuls EVO, which is an integrated MRPII/ERP class system that offers solutions for finance, personnel, production, sales, and logistics management. In addition, it offers mHR EVO, which is a tool supporting human capital management in the organization. Furthermore, the solutions provide monitoring of the production process, support services to cooperative banks, and analysis of processes realized in clients' enterprise. The company was founded 1988 and is based in Chorzów, Poland with an additional office in Poznan, Poland. As of February 8, 2017, Biuro Projektowania Systemów Cyfrowych SA operates as a subsidiary of Forterro.	Forterro	NA	NA	NA	Forterro acquired Biuro Projektowania Systemów Cyfrowych SA on February 8, 2017.
02/09/2017	Comptel Oyj	Comptel Oyj provides telecom software and services in Europe, the Asia-Pacific, the Middle East and Africa, and the Americas. The company offers EventLink detects anomalies in network and enhances network quality on the fly; EventLink SoftBlades used to manage real-time decision making logics, such as customer experience management or real-time automated campaigning; and convergent mediation and services. It also provides FlowOne Fulfillment, a suite of service order management, service catalog, logical service and resource and identifier inventory, and provisioning and activation functionality; and FlowOne Fulfillment SoftBlades, an integrated suite of capabilities and functions Fulfillment suite to create flow intelligence and actions, which can be deployed in virtual, physical, and hybrid IT environments. In addition, the company offers Social Links, a predictive analytics platform; management and contextual customer engagement, efficiency and architecture, and technical solution consulting services; and managed services comprising operations assistance to application development and management. Further, it provides delivery services consisting of solution design, configuration and implementation, testing and launch support, project management, and solution enhancement services; and training and support and maintenance services. The company has approximately 300 communications service providers in 90 countries. Comptel Oyj was founded in 1986 and is headquartered in Helsinki, Finland.	Nokia Solutions and Networks Oy	366.9	3.3x	26.7x	<p>Nokia Solutions and Networks Oy entered into a transaction agreement to acquire Comptel Oyj (HLSE:CTL1V) from Elisa Oyj (HLSE:ELISA), Mandatum Life Insurance Company Limited and others for approximately €330 million on February 8, 2017. Pursuant to the terms of agreement, Nokia will launch a public tender offer to purchase all issued and outstanding shares and options rights in Comptel. Nokia will pay €3.04 for each common share, €2.56 for each 2014A options, €2.16 for each 2014B options, €1.53 for each 2014C options, €2.15 for each 2015A options and €2.15 for each 2015B options. The transaction will be financed from Nokia group's internal financing arrangements. The tender offer is expected to commence on or about February 27, 2017 and will run for approximately four weeks. If Comptel announced any dividend distribution after the agreement date, the offer per share will be reduced accordingly but there will be no impact on the option right holders. Mandatum Life Insurance Company Limited, Elisa Corporation, Kaleva Mutual Insurance Company, Varma Mutual Pension Insurance Company, Ilmarinen Mutual Pension Insurance Company, members of the Comptel Board of Directors and President and CEO of Comptel, representing jointly approximately 48.3% have irrevocably undertaken to accept the tender offer subject to certain customary conditions.</p> <p>The transaction is subject to approval from regulatory and anti-trust authorities. The offer is subject to minimum tender of 90% outstanding Comptel shares. The Board of Directors of Comptel has unanimously recommended the shareholder and option holders to accept the tender offer. Post-completion, Nokia's intention is to apply for the delisting of the shares of Comptel from Nasdaq Helsinki as soon as permitted and practicable under applicable laws and regulations.</p> <p>Nordea Corporate Finance Ltd. acted as financial advisor while Roschier, Attorneys Ltd. acted as legal advisor to Nokia Solutions and Networks Oy. Sisu Partners Oy acted as financial advisor while Asianajotoimisto Castrén &amp; Snellman Oy acted as legal advisor to Comptel. Sisu Partners Oy also provided a fairness opinion to Comptel's Board of Directors. Nordea Bank AB (publ), Finnish Branch acted as the arranger of the tender offer.</p>
02/09/2017	Gigigo Group S.L.	Gigigo Group S.L. designs and develops mobility-oriented digital products and solutions for business corporations in Europe and Latin America. The company offers Orchextra, an inbound mobile marketing SaaS platform that provides a set of services to create, manage, and deliver digital experiences. Its Orchextra platform allows to create geomarketing campaigns; recognize QRs, barcodes, images, and logos; get reports and trends in real time to learn about audience; integrate iOS and Android applications with multi-platform SDKs; create clusters of people based on context, behavior, and historical data; and connect with external data sources or 3rd party systems. The company was incorporated in 2003 and is based in Madrid, Spain with additional offices in Mexico City, Mexico; and São Paulo, Brazil. As of February 6, 2017, Gigigo Group S.L. operates as a subsidiary of Digital Dimension SAS.	Digital Dimension SAS	NA	NA	NA	Digital Dimension SAS acquired 70% stake in Gigigo Group S.L on February 6, 2017. As part of the deal, Gigigo Group will continue to be headed by Sergio Llorens, who will become a member of the Management Committee of Digital Dimension. DLA Piper acted as legal advisor for Digital Dimension SAS and Broseta Abogados as legal advisor for seller.
02/09/2017	Green Team Energy Services, LLC	Green Team Energy Services, LLC designs and develops a cloud-based energy efficiency and demand side management (DSM) software. The company was founded in 2013 and is based in Alpharetta, Georgia. As of February 9, 2017, Green Team Energy Services, LLC operates as a subsidiary of CLEARresult Consulting, Inc.	CLEARresult Consulting, Inc.	NA	NA	NA	CLEARresult Consulting, Inc. acquired Green Team Energy Services on February 9, 2017. Under the agreement, Green Team will become part of CLEARresult and its software DSMTracker™ will be incorporated into CLEARresult's residential, commercial and industrial, and marketing offerings. All of Green Team's employees will join CLEARresult.
02/09/2017	Lucera Financial Infrastructures, LLC	Lucera Financial Infrastructures, LLC provides network and infrastructure technology for financial services. The company was incorporated in 2013 and is based in New York, New York. As of November 4, 2016, Lucera Financial Infrastructures, LLC operates as a subsidiary of BGC Partners, Inc.	BGC Partners, Inc.	NA	NA	NA	BGC Partners, Inc. (NasdaqGS:BGCP) acquired the remaining 80% stake of Lucera Infrastructures, LLC on November 4, 2016.

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02/09/2017	Monsoon Inc.	Monsoon Inc. designs and develops multichannel marketplace management tools for listing, repricing, and automated order fulfillment. The company offers Monsoon Advantage Software that allows physical stores and storefronts selling products on Amazon, eBay, and other marketplaces to scan an item's barcode and automatically list products for sale on market. It also provides tools and marketplaces for books and media sellers selling products on marketplaces, such as Amazon, eBay, Alibris, AbeBooks, and others to manage media inventory and keep pricing competitive; and re-pricing, inventory management tools for online and mule-channel retailers. Monsoon Inc. was formerly known as Monsoon Commerce, Inc. and changed its name to Monsoon Inc. in September 2016. The company was founded in 1998 and is based in Portland, Oregon.	NA	NA	NA	NA	Dave Hersh acquired Monsoon Inc. from Oak Hill Capital Partners on February 9, 2017.
02/08/2017	AD-RH, SARL	AD-RH, SARL develops and publishes recruitment software. The company was founded in 1998 and is based in Paris, France. As of February 8, 2017, AD-RH, SARL operates as a subsidiary of Kioskemploi.	Kioskemploi	NA	NA	NA	Kioskemploi acquired AD-RH on February 8, 2017.
02/08/2017	Camouflage Software Inc.	Camouflage Software Inc. develops sensitive data management, security, and data masking solutions for customers in Canada and internationally. It offers CX-DaaS, a Discovery-as-a-Service that enables users to locate, analyze, and categorize sensitive data in accordance with information privacy laws and security regulations; and CX-Discover software, a data discovery solution that pinpoints the location of sensitive data and provides a risk profile to determine where and how to build the data defenses. The company also provides CX-Virtual, a data masking software solution; CX-TDM, a test data management software package for the test and development lifecycle; CX-MaaS, a Masking-as-a-Service that enables users to protect and utilize sensitive data; and Camouflage Quick Start Training Program, a training and best practice implementation engagement program. In addition, it offers Camouflage Xpert suite of data masking software and solutions allowing organizations to identify and protect sensitive information; and derive strategic value in application testing/development, analytics, cloud services, and outsourcing. Further, the company provides services ranging from implementation support, consultation, and managed services to education and training. It serves finance, insurance, education, and healthcare industries; and Fortune 500 companies. The company was founded in 2007 and is headquartered in Saint-Johns, Canada. Camouflage Software Inc. operates as a subsidiary of Imperva, Inc.	Imperva, Inc.	NA	NA	NA	Imperva, Inc. (NasdaqGS:IMPV) acquired the assets of Camouflage Software Inc on February 8, 2017. Imperva has hired nearly all of Camouflage's employees.
02/08/2017	Invincea, Inc.	Invincea, Inc. develops endpoint security software solutions. The company offers X by Invincea, a solution to prevent and detect threats to enable workforce to conduct business—in the office or on the road. It serves education, energy and utilities, federal and state, finance, healthcare, and retail sectors. Invincea, Inc. was formerly known as Secure Command, LLC and changed its name to Invincea, Inc. in May 2010. The company was founded in 2006 and is based in Fairfax, Virginia.	Sophos Group plc	120.0	12.2x	NA	Sophos Group plc (LSE:SOPH) entered into an agreement to acquire Invincea, Inc. from Grotech Ventures, NAV, Harbert Management Corporation, Aeris Capital AG, ORIX Growth Capital, as well as other individuals for \$120 million on February 8, 2017. Out of total consideration, \$100 million is to be paid immediately on closing and \$20 million will be paid as earn out over first 12 months. Invincea Lbas will be separated from Invincea prior to the transaction and does not form part of this transaction. The transaction will be financed through cash on hand and extension of existing credit facilities of Sophos Group. In the twelve months to March 31, 2016, Invincea had revenues of \$9.8 million and loss before tax of \$11.8 million. The value of the gross assets of Invincea as at March 31, 2016 was \$15.7 million. Invincea machine learning malware detection and prevention technology will be fully integrated into the Sophos endpoint protection portfolio. Invincea's Chief Executive Officer, Anup Ghosh will join Sophos Group as an Executive member of the senior management team and Chief Operating Officer Norm Laudermilch will join Sophos in key leadership positions. Invincea's office in Fairfax, Virginia will be retained. The transaction is subject to regulatory approval and is expected to complete around the current fiscal year 2017. The transaction is expected to be broadly neutral to cash EBITDA in its first full year of ownership and additive thereafter. Brunswick Group acted as public relation advisor for Sophos Group.
02/08/2017	Skyfence Networks Ltd.	Skyfence Networks Ltd. develops security solutions that ensure the security and compliance of cloud applications and data. It offers Skyfence, a solution that gives organizations to gain visibility and control over corporate use of Software-as-a Service applications in order to manage and protect sensitive data from external and inside threats; discover various cloud services in shadow IT, and follow up with privileged activity monitoring and detailed audit reports to assess risk and demonstrate compliance; and integrate with IT GRC platforms to govern their cloud assets according to their corporate standards. The company was founded in 2012 and is based in Ramat Gan, Israel. As of February 7, 2014, Skyfence Networks Ltd. operates as a subsidiary of Imperva Inc.	Forcepoint LLC	40.0	NA	NA	Forcepoint LLC agreed to acquire Skyfence Networks Ltd. from Imperva, Inc. (NasdaqGS:IMPV) for \$40 million on February 8, 2017. Upon the close of the transaction, Skyfence technology and employees will join the Forcepoint team. The Skyfence team will continue to be based in Ramat Gan, Israel. The deal is subject to several customary closing conditions and it is expected to complete during the first quarter of 2017. Deal will be terminated if asset sale has not closed by May 9, 2017. Greg Giammittorio of Morrison & Foerster LLP acted as a legal advisor for Forcepoint LLC and David A. Bell of Fenwick & West LLP acted as a legal advisor for Skyfence Networks Ltd. JPMorgan Chase Bank, N.A. acted as an Escrow Agent.
02/07/2017	Nurego Inc.	Nurego Inc. develops Web-based business optimization solution for cloud companies. The company was founded in 2013 and is based in Seattle, Washington. As of February 7, 2017, Nurego Inc. operates as a subsidiary of GE Digital LLC.	GE Digital LLC	NA	NA	NA	GE Digital LLC acquired Nurego Inc. on February 7, 2017. The Nurego team will continue to operate out of the product office, located in Tel Aviv, Israel and will join the GE Digital team.
02/07/2017	Saferbytes s.r.l.s	Saferbytes s.r.l.s develops cybersecurity software solutions. It offers anti-malware, anti-exploit, anti-rootkit, cloud antivirus software, and sandbox solutions. The company was founded in 2012 and is based in Bastia, Italy. As of February 7, 2017, Saferbytes s.r.l.s operates as a subsidiary of Malwarebytes Corporation.	Malwarebytes Corporation	NA	NA	NA	Malwarebytes Corporation acquired Saferbytes Deepviz on February 7, 2017.

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02/06/2017	BAI Systems & Engineering LLC	BAI Systems & Engineering LLC sells, implements, and designs help desk software, as well as provides IT service management software solutions. It offers HEAT Classic, a software for organizations that require highly configurable and compliance-focused with more out-of-the-box business processes, and streamlined with automated installation and configuration; and HEAT Service Management, a software that helps users to maximize operational efficiencies, reduce IT costs, and improve service quality and compliance. The company also provides FrontRange Discovery, a solution that simplifies the way a complex network is viewed, and managed, as well as used for troubleshooting, solve problems, improve first-call resolution rates, and increase customer satisfaction. In addition, it offers IT desktop/server/management solution that allows users to deploy OS to servers and desktops, update software, and set IT policies; and FrontRange Voice, an IP business telephone system and call center management system that provides an advanced business phone system for feature-rich voice communications that replaces complex and proprietary telephony hardware. Further, the company provides Vocalizer, a text-to-speech solution that converts text into human-sounding speech in different languages and voices in various accents and speaking styles; SIPS voice gateways; and Description antivirus and internet security software. Furthermore, it offers configuration, upgrade, optimization, training, and other services. BAI Systems & Engineering LLC was founded in 1993 and is based in Atlanta, Georgia.	Flycast Partners, Inc.	NA	NA	NA	Flycast Partners agreed to acquire assets of BAI Systems & Engineering on February 6, 2017. Post acquisition, BAI Systems and Engineering customer base will be absorbed into Flycast Partners, INC. under the Flycast Partners, INC. name. The integration of both companies will take place over the next 60 days.
02/06/2017	Fiserv, Inc., Item Processing Business	Fiserv, Inc., Item Processing Business comprises the business that develops check imaging and electronic clearing software solutions and offers outsourced item processing and clearing services.	Genpact Limited	NA	NA	NA	Genpact Limited (NYSE:G) signed a definitive agreement to acquire the item processing business from Fiserv, Inc. (NasdaqGS:FISV) on February 6, 2017. Abby Trexler of Peppercorn acted as a public relations' advisor to Genpact Limited.
02/06/2017	Irium Software France SAS	Irium Software France SAS develops and distributes enterprise resource planning (ERP) software solutions for dealers, distributors, importers, rental companies, and traders of industrial goods. Its products include IRIUM 100, an integrated ERP solution for large companies; IRIUM V4, an ERP solution with clocking system, fixed price, standard exchange, periodic maintenance, workshop planning, and contracts management modules; IRIUM 10, a solution for the distributors of construction equipment; and IRIUM 30, a solution for medium-sized dealers and distributors of construction equipment. The company offers its solutions through distribution networks. Irium Software France SAS was formerly known as REGIE FRANCE SAS and changed its name to Irium Software France SAS in 2006. The company was founded in 1982 and is based in La Rochelle, France. It operates research and development centers in La Rochelle and Bordeaux, France; Sydney, Australia; and Tampa, Florida. The company also has branches in Düsseldorf, Germany; Madrid, Spain; and Strongsville, Ohio. As of February 6, 2017, Irium Software France SAS operates as a subsidiary of ISAGRI SAS.	ISAGRI SAS	NA	NA	NA	ISAGRI SAS acquired Irium Software France SAS from Initiative et Finance Investissement, SCR managed by Initiative & Finance and the management on February 6, 2017. IRIUM will continue its business in its premises, the principal site being La Rochelle. Frédéric Bon will remain the Executive Officer of IRIUM SOFTWARE. Vincent Libaud of Lamartine Conseil actedas legal advisor and Pierre-Yves Dargaud and Sébastien Dray of AP Management acted as financial advisor to Initiative & Finance. Maître Polack of cabinet Amperal acted as legal advisor to ISAGRI SAS.
02/06/2017	Requordit, Inc.	Requordit, Inc. develops and implements document management, business process automation, and records management solutions for various industries, including construction, government, manufacturing, higher education, financial services, and healthcare worldwide. It offers ReQuord CaptureStation that simplifies scanning and indexing documents, and uploading them into ReQuord Document Management or any other document management application; ReQuord Capture that provides an intuitive scanning interface to simplify scanning; ReQuord ScanNow, a thin client document scanning application; and ReQuord Invoices that automatically extracts header and line-item data from scanned documents quickly and efficiently. The company also provides Enterprise Content Management software; ReQuord SaveNow that enables the client to integrate field capture in Microsoft Word forms directly with document management system, such as ReQuord DM; ReQuord Media that archives all media files to Requordit document management software; ReQuord Backup that provides offsite data backup capabilities for any organization; and Bluebeam Revu Software, a PDF creation, markup, editing, and collaboration software. In addition, it provides consulting services that include resource optimization, enterprise strategic planning, business process management, or records management; and various ECM professional services that include project implementation, software development, training, conversion and consolidation, ERP integration, business systems integration, and SharePoint integration. It offers its solutions for clients in courts, education, financial services, law enforcement, and manufacturing industries. The company was incorporated in 2013 and is based in Chicago, Illinois with additional office locations in Lake Villa, Illinois; and Distrito Federal, México. As of February 6, 2017, Requordit, Inc. operates as a subsidiary of Document Imaging México S.A. de C.V.	Document Imaging México S.A. de C.V.	NA	NA	NA	Document Imaging Mexico acquired Requordit on February 6, 2017. Document Imaging Mexico will complete the process of merging operations with Requordit in the coming months. Current President and Chief Executive Officer of Requordit Mark Buckley will remain in the leadership role.
02/06/2017	Tesora, Inc.	Tesora, Inc. operates a Database as a Service (DBaaS) platform that helps administrators and DevOps use a common infrastructure to manage multiple databases. Its DBaaS platform helps OpenStack administrators to offer their end users an on-demand managed service for various databases. The company's DBaaS platform builds on OpenStack Trove and delivers a solution that gives enterprises, hosting providers, and OpenStack distribution providers a DBaaS solution for immediate production deployment. Tesora, Inc. was formerly known as ParElastic Corporation and changed its name to Tesora, Inc. in February 2014. The company was founded in 2010 and is based in Cambridge, Massachusetts. As of February 6, 2017, Tesora, Inc. operates as a subsidiary of Stratoscale Ltd.	Stratoscale Ltd.	NA	NA	NA	Stratoscale Ltd. acquired Tesora, Inc. on February 6, 2017. Calin Gunn of Racepoint Global acted as the public relation advisor for Stratoscale.

Announce Date	Target	Target Description	Buyer	Implied Enterprise Value (\$M)	Implied EV/ Revenue	Implied EV/ EBITDA	Transaction Comments
02/06/2017	THINK Subscription, Inc.	<p>THINK Subscription, Inc. provides subscription management and fulfillment software to publishers, online service providers, and new media vendors. Its products include THINK Enterprise, a scalable solution that manages online and physical subscription and fulfillment processes; THINK Hosted, an application that delivers subscription management services in a hosted model; and THINK Remote, a suite of browser-based applications. The company also provides customer support services; data services; report writing services, which include report consulting and report development, and data structure consulting; implementation services; integration services, including XML API training for client Web developers and Web integration consulting; and hosted services. It serves customers in industries from online gaming to news and media. THINK Subscription, Inc. was founded in 2004 and is based in Provo, Utah with offices in the United States and the United Kingdom. THINK Subscription, Inc. operates as a subsidiary of Digital River Inc.</p>	MPS Limited	NA	NA	NA	<p>MPS Limited (BSE:532440) entered into definitive agreement to acquire THINK Subscription, Inc. on February 6, 2017. The transaction is subject to customary closing conditions.</p>