

IT Services & BPO

Announce Date	Target	Target Description	Buyer	Implied Enterprise Value (\$M)	Implied EV/ Revenue	Implied EV/ EBITDA	Transaction Comments
2/1/2019	Contacts Consulting SARL	Contacts Consulting SARL, part of Mura SAS, is a French company that provides customer relationship management and web solutions. Umanis SA acquired Contacts Consulting SARL on 01 Feb 19.	Umanis SA	NA	NA	NA	Umanis SA acquired Contacts Consulting SARL for an undisclosed amount in cash. The transaction was funded by Umanis SA's cash resources. Contacts Consulting SARL is based in Suresnes, France and provides customer relationship management and web solutions.
1/31/2019	JIEC Co., Ltd.	JIEC Co., Ltd. engages in the information technology business. It provides system development for internal control solutions, large scale online, and real time systems. Its services include system collaboration and infrastructure, ultra high-speed development DevOps, mobile, enterprise resource planning (ERP) and business software. The company was founded on September 5, 1985 and is headquartered in Tokyo, Japan.	Sumitomo Corp.	93.7	0.7x	7.9x	SCSK Corp, a subsidiary of Sumitomo Corp, agreed to acquire remaining 30.5% shares not owned in JIEC Co Ltd for JPY5.8 billion (US\$52.5 million) in cash, via tender offer. Under the terms, SCSK will pay JPY2,750 (US\$25.0924) cash per share for the remaining 2,090,914 shares sought, which represents a premium of 39.31% over the last closing price of JIEC and 38.05% premium over the average price for a month. The offer will start on February 1, 2019 and will end on March 18, 2019, for a total of 31 business days. The board of directors of JIEC recommends its shareholders to accept the offer. The acquisition is part of a business reorganization to reform its business structure, which aims to actively manage its resources to strengthen the competitive advantage of the entire group. The deal is expected to close by March 18, 2019.
1/31/2019	Computer + Datensysteme Wagner KG	Computer + Datensysteme Wagner KG engages in the provision of information technology services. It specializes in the areas of client and server networks, virtualization, IT security and outsourcing, email encryption, and integration of mobile devices. The firm also offers hardware and software products such as servers, personal computers, notebooks, routers, scanners, wiring components, antivirus programs, and system software. The company was founded by Willi Wagner in 1979 and is headquartered in Wetztenberg, Germany.	Hees Bürowelt GmbH	NA	NA	NA	SI-NET GmbH Software-Entwicklung und Computertechnologie, a subsidiary of Hees Bürowelt GmbH, acquired Computer + Datensysteme Wagner KG for an undisclosed amount. The acquisition enhances the business portfolio of SI-NET GmbH Software-Entwicklung und Computertechnologie. Fopunded in 1979 by Willi Wagner, Computer + Datensysteme Wagner KG is located in Wetztenberg, Hessen, Germany and provides information technology and computer services.
1/31/2019	Nelite France SAS	Nelite France SAS provides information technology services. The company was founded by Arnaud Berrebi and Maxence Censier in December 2007 and is headquartered in Paris, France.	Magellan Consulting SAS	NA	NA	NA	Exakis SAS, a subsidiary of Magellan Consulting SAS, acquired Nelite France SAS from Apax Partners Development SA, for an undisclosed amount. The acquisition is in line with the growth strategy of Exakis SAS. The transaction would also enhance business capabilities and service offerings of Exakis SAS. Founded in 2007, Nelite France SAS is located in Levallois-Perret, Ile-de-France, France and operates as a information technology company which delivers microsoft infrastructure, virtualization and cloud solutions. The company generated a revenue of EUR22 million (US\$25.2 million) in 2018.

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1/30/2019	Capitol Power Group LLC	Capitol Power Group provides cutting edge data center and cloud solutions. It offers critical infrastructure design, electrical, mechanical, maintenance, secure monitoring and control systems, and smarTec. The company was founded in 2000 and is headquartered in Ashburn, VA.	Columbia Capital LLC (Virginia)	NA	NA	NA	Columbia Capital LLC acquired Capitol Power Group for an undisclosed amount. The acquisition would expand Capitol Power Group's cutting edge capabilities. Following the acquisition, Capitol Power Group would merge with Columbia Capital LLC's portfolio company, Canara. Capitol Power Group is located in Virginia, United States and provides cutting edge data center and cloud solutions.
1/30/2019	Square Peg Pty Ltd.	Square Peg Pty Ltd. provides cloud computing consulting solutions. It offers strategy and roadmap, customer relationship management technology, digital marketing, and data solutions. The company was founded by Shawn Stilwell in 2004 and is headquartered in Sydney, Australia.	Outbox Systems, Inc.	NA	NA	NA	Outbox Systems Inc, also doing business as Simplus and a portfolio company of Aisling Capital LLC, acquired Square Peg Pty Ltd, a portfolio company of Salesforce Ventures LLC, for an undisclosed amount. The acquisition expands the business portfolio of Outbox Systems Inc. Square Peg Pty Ltd is located in Sydney, New South Wales, Australia and provides cloud computing consulting and solutions.
1/30/2019	dataglobal GmbH	dataglobal GmbH provides enterprise information management and enterprise information archiving. Its solutions focuses on governance, archive and compliance, cloud, and security. The company was founded by Wolfgang Munz in 1992 and is headquartered in Heilbronn, Germany.	Covata Ltd.	12.3	NA	NA	Covata Ltd agreed to acquire dataglobal GmbH for EUR10.8 million (US\$12.3 million) in cash and stock. Under the terms of transaction, Covata Ltd would pay EUR8.4 million (US\$9.6 million) in cash and issue 260 million shares. The acquisition is in line with Covata Ltd's growth strategy. Following the acquisition, it is intended that Covata Ltd will chain its name to 'dataglobal Ltd'. dataglobal GmbH is located in Heilbronn, Baden Wuerttemberg, Germany and develops data storage and information management software solutions. The deal is subject to conditions, including completion of due diligence, regulatory and shareholder approval, completion of a capital raising, and is expected to close by May 31, 2019.
1/30/2019	Dynamic Business IT Solutions Pty Ltd.	Dynamic Business IT Solutions Pty Ltd. provides microsoft dynamics NAV, microsoft dynamics CRM and microsoft office 365. The company is headquartered in Milton, Australia.	Rhipe Ltd.	5.7	NA	NA	Rhipe Ltd agreed to acquire Dynamic Business IT Solutions Pty Ltd for AUD8 million (US\$5.7 million). Under the terms of transaction, Rhipe Ltd would pay AUD3 million (US\$2.1 million) in cash, AUD1.5 million (US\$1.1 million) in stock and AUD3.5 million (US\$2.5 million) in contingent payout to Dynamic Business IT Solutions Pty Ltd. The acquisition will broaden Rhipe Ltd's services in the Asia Pacific region while also cementing its position with Microsoft as a strategic, high value add distribution partner for Microsoft's most important cloud product subscriptions. The deal is subject to certain conditions precedent and is expected to complete during February 2019.

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1/29/2019	PLAUT IT Australia Pty Ltd.	PLAUT IT Australia Pty Ltd. provides SAP consulting and technical services. The firm offers workforce optimization, customer engagement, fiori, manufacturing intelligence. Think hana, think plaut, user experience, enterprise search and applications management services. Its products include CashTracker and Plantnode. The company was founded in 2000 and is headquartered in Sydney, Australia.	Ernst & Young Global Ltd.	NA	NA	NA	Ernst & Young Global Ltd acquired PLAUT IT Australia Pty Ltd for an undisclosed amount. The transaction also includes Baseline Consulting Sdn Bhd, a subsidiary of PLAUT IT Australia Pty Ltd. The transaction strengthens Ernst & Young Global Ltd's technology transformation services. Following the transaction, Plaut IT Australia Pty Ltd and Baseline Consulting Sdn Bhd will be branded EY and Plaut IT's chairman David Prior would join Ernst & Young Global Ltd's technology services in Sydney. PLAUT IT Australia Pty Ltd is located in Sydney, New South Wales (NSW), Australia and provides sap consulting and technical services.
1/29/2019	Statera, Inc.	Statera, Inc. is a full service consulting services that specializes in quote to cash and custom technology solutions. The company was founded in 2001 and is headquartered in Englewood, CO.	Catalyst IT Services, Inc.	NA	NA	NA	Catalyst IT Services Inc acquired Statera Inc for an undisclosed amount. The transaction enables Catalyst IT Services Inc to expand its business presence in Denver. Statera Inc is located in Baltimore, Colorado, United States and provides information technology consulting services.
1/28/2019	Level4 Technologies, Inc.	Level4 Technologies, Inc. operates as an information technology (IT) support firm. Its solutions include managed IT, CIO, security and backup, and cloud integration. The company was founded by Gord Brow in 1976 and is headquartered in Surrey, Canada.	F12.net, Inc.	NA	NA	NA	F12net Inc acquired Level4 Technologies Inc for an undisclosed amount. The acquisition expands the customer service and reach of F12.net Inc. Founded in 1979, Level 4 Technologies Inc is headquartered in Vancouver, Canada and provides it support and solution.

IT Supply Chain

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2/3/2019	Procurri Corp. Ltd.	Procurri Corp. Ltd. is an investment holding company, which engages in the wholesale of computer hardware and peripheral equipment. It operates through the IT Distribution and Lifecycle Services segments. The IT Distribution segment resells hardware products such as pre-owned servers, storage and networking equipment, and provides supply chain management. The Lifecycle Services segment is the rendering of information technology maintenance services for a variety of (IT) systems and networks; hardware as a service on a transaction-based pricing model as well as the provision of service to extend the life of equipment and to extract greater value for retired technology. The company was founded on March 15, 2013 and is headquartered in Singapore.	New State Capital Partners LLC	NA	NA	NA	New State Capital Partners LLC has entered into a non-binding letter of intent to acquire a 88% majority stake in Procurri Corp Ltd for an undisclosed amount in cash, via scheme of arrangement. The transaction is subject to enter into a definitive agreement and shareholders approvals. Procurri Corp Ltd is located in Central Singapore, Singapore and provides enterprise data centre equipment and services. On September 07, 2018, Procurri Corp Ltd has received an unsolicited, non-binding indication of interest from a third party.
2/1/2019	PCSYS A/S	PCSYS A/S provides information technology (IT) systems and hardware. It specializes in equipment for automatic data capture, warehouse management, and transport management systems. The firm's services include hardware services, software support, hosting and IT service, and device management. The company was founded by Klaus Juhl and Henrik Poul Buck Eriksen in 1990 and is headquartered in Glostrup, Denmark.	TECSYS, Inc.	10.3	0.9x	NA	TECSYS Inc acquired PCSYS A/S for DKK67 million (US\$10.3 million) in cash. The acquisition is funded through bank term loan and existing cash. The acquisition is expected to be immediately accretive for the earnings of TECSYS Inc. The acquisition would expand business of TECSYS Inc in European market. Founded in 1990, PCSYS A/S is located in Brøndby, Denmark and provides data collection solutions. It has generated revenues of DKK75.3 million (US\$11.5 million) for its fiscal year ended September 30, 2018.

Software

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2/3/2019	The Ultimate Software Group, Inc.	The Ultimate Software Group, Inc. engages in the development and provision of cloud-based human capital management solutions. Its products include solutions for talent acquisition and on boarding, human resources management and compliance, benefits management and online enrollment, payroll, performance management, salary planning and budgeting for compensation management, succession management, reporting and analytical decision-making tools, and time and attendance. It also offers role-based features for human resources professionals, executives, managers, administrators, and employees whether they are in or out of the office. The company was founded by Scott S. Scherr in April 1996 and is headquartered in Weston, FL.	Ultimate Software Group, Inc. /Private Group/	11,800.8	10.9x	97.3x	A private group led by Hellman & Friedman LLC, along with Blackstone Corporate Private Equity, GIC Pte Ltd, the Canada Pension Plan Investment Board, and other investors including JMI Management Inc, entered into a definitive agreement to acquire The Ultimate Software Group Inc for US\$11.9 billion in cash. Under the terms of the transaction, shareholders of The Ultimate Software Group Inc will receive US\$331.5 cash for every target share being acquired. As of announcement, the Board of Directors of the target company have unanimously approved the transaction and recommends its shareholders to vote in favor of the transaction. The Ultimate Software Group Inc is located in Weston, Florida, United States and develops and provides web-based payroll and workforce management software solutions. The transaction is expected to close by mid-2019.
2/1/2019	MicroPact, Inc.	MicroPact, Inc. provides data management software solutions. It specializes in the design of business process and case management software systems that offer enterprise tracking, document and legal management, open architecture, cloud computing, process automation, software security tools. The firm offers software planning and implementation, training, and technical support services to educational institutions, corporations, and independent firms. The company was founded by Kristoffer L. Collo in 1997 and is headquartered in Herndon, VA.	Tyler Technologies, Inc.	185.0	NA	NA	Tyler Technologies Inc agreed to acquire MicroPact Inc, a portfolio company of Arlington Capital Partners LLC, WP Global Partners LLC and Enlightenment Capital LLC, for US\$185 million in cash. This acquisition will expand its business across new markets. Founded in 1997 by Kristoffer Collo, MicroPact Inc is located in Herndon, Virginia, United States and develops data and business process management software solutions. The deal is subject to regulatory approvals and is expected to close by March 15, 2019. MicroPact Inc has around 469 employees and an annual revenue of US\$70 million.
2/1/2019	Pertilience SAS	Part of Supply Frame, Inc., Pertilience SAS is a French company that develops and delivers software for product cost management and supplier relationship management. Supply Frame, Inc. acquired Pertilience SAS on 01 Feb 19.	Supply Frame, Inc.	NA	NA	NA	Supply Frame Inc acquired Pertilience SAS, doing business as Buymanager, for an undisclosed amount. The acquisition enhances Supply Frame Inc's services. Pertilience SAS is located in France and develops and delivers software for product cost management and supplier relationship management.
1/31/2019	Catalyst Repository Systems, Inc.	Catalyst Repository Systems, Inc. designs and develops powerful e-discovery platform. It offers search and analysis; data management; document reviews; and managed services. The company was founded by John C. Tredennick in 2000 and is headquartered in Denver, CO.	Open Text Corp.	75.0	NA	NA	Open Text Corp acquired Catalyst Repository Systems Inc, a portfolio company of Financial Technology Ventures Management Co LLC for US\$75 million in cash. The acquisition is in line with the growth strategy of Open Text Corp. Catalyst Repository Systems Inc is located in Denver, Colorado, United States and designs, hosts and services document repositories for large-scale discovery and regulatory compliance.
1/29/2019	Simply Migrate Ltd.	Simply Migrate Ltd. provides data migration technology services. It offers powershell, management ui and rest api products The company was founded in 2014 and is headquartered in London, the United Kingdom.	Mimecast Ltd.	NA	NA	NA	Mimecast Ltd acquired Simply Migrate Ltd for an undisclosed amount. The acquisition expands Mimecast Ltd's migration services and also enhances customer offerings. Simply Migrate Ltd is located in, London, United Kingdom and provides data migration technology services.

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1/28/2019	DotSoft SASU	DotSoft SASU specializes in the design and development of software for the distribution sector. It offers solutions in order management, customer experience, touch points, and product content for e-commerce and physical stores. The company was founded in 2003 and is headquartered in Caluire-et-Cuire, France.	Solucia SARL	NA	NA	NA	Solucia SARL acquired Dotsoft SASU, a portfolio company of Iris Capital Management SAS and Cathay Capital Private Equity SAS, for an undisclosed amount. The transaction is in line with DotSoft SASU's growth strategy. Founded in 2003, Dotsoft SASU is located in Caluire-et-Cuire, Rhone-Alpes, France and designs and publishes management webware for sales points and after-sales services. It has 19 employees and reported a revenue of EUR2 million (US\$2.3 million) in 2018.
1/28/2019	Management Systems Resources, Inc.	Management Systems Resources, Inc. designs, develops, and produces prepackaged computer software solutions. It offers custom computer programming services. The company was founded in 1981 and is headquartered in Toronto, Canada.	The Descartes Systems Group, Inc.	248.9	NA	NA	The Descartes Systems Group Inc agreed to acquire Management Systems Resources Inc, trading as Visual Compliance, for CAD330 million (US\$248.9 million). Under the terms of transaction, The Descartes Systems Group Inc will pay CAD318 million (US\$239.8 million) in cash and CAD12 million (US\$9.1 million) in stock to Management Systems Resources Inc. This acquisition is funded through The Descartes Systems Group Inc's line of credit facility. The acquisition enhances The Descartes Systems Group Inc's customer offerings. Management Systems Resources Inc is located in Toronto, Ontario, Canada and develops computer software. The acquisition is expected to close in February, 2019 and acquisition is subject to customary closing conditions and stock exchange approval.
1/28/2019	iContact Corp.	iContact Corp. provides e-mail marketing software solutions. The firm's software allows business to engage, educate and retain customers, and target prospects and website visitors. The company was founded in 2003 and is headquartered in Morrisville, NC.	j2 Global, Inc.	49.0	NA	NA	j2 Global Inc acquired iContact Corp, a subsidiary of Cision Ltd, for US\$49 million in cash with an undisclosed amount in contingent payout. The acquisition would enhance service offerings of j2 Global Inc. iContact Corp is located in Morrisville, North Carolina, United States and provides e-mail marketing software for small businesses.
1/28/2019	Satori Software, Inc.	Satori Software, Inc. develops mailing list management software . It offers MailRoom ToolKit products that deliver integrated address quality and postal presorting tools for clients' databases, Websites, or applications; Bulk Mailer, which delivers volume mailing preparation in a stand-alone application; NCOALink Move Update, a real-time point-of-entry validation solution for processing and advanced data enhancements; and Satori Capture, point-of-entry validation software to collect accurate contact data. The company was founded in 1982 and is headquartered in Seattle, WA.	BCC Software LLC	70.0	NA	NA	BCC Software LLC, a portfolio company of Thompson Street Capital Managers LLC, acquired Satori Software Inc from Mailroom Holding Inc, ultimately owned by Neopost SA, for more than US\$70 million. The acquisition would allow Neopost SA to focus on its operations. Satori Software Inc is located in Seattle, Washington, United States and develops mailing list management software. Satori Software Inc has about 70 employees.