

Announce Date	Target	Target Description	Buyer	Implied Enterprise Value (\$M)	Implied EV/ Revenue	Implied EV/ EBITDA	Transaction Comments
5/10/2019	Optima Co., Ltd.	Optima Co., Ltd. is a private company headquartered in Japan that engages in system contract development, system integration, software development and computer and peripheral equipments sales.	Suzhou Secote Precision Electronic Co., Ltd.	36.5	NA	NA	Suzhou Secote Precision Electronic Co Ltd agreed to acquire a 67.5% majority stake in Optima Co Ltd for JPY2.7 billion (US\$24.7 million) in cash. Optima Co Ltd is located in Tokyo, Japan and engages in system contract development, system integration, software development and computer and peripheral equipments sales. Upon completion, Suzhou Secote Precision Electronic Co Ltd will also inject capital in Optima Co Ltd, and will own 75.02% majority stake in Optima Co Ltd.
5/9/2019	Digital Balance Ltd.	Digital Balance Ltd. engages in developing software solutions that help organisations manage and also engage with their workforce. It offers e learning, designs, development, support and consultancy. The company was founded on June 07, 2013 and is headquartered in Fenton, the United Kingdom.	My Clever Group Ltd.	NA	NA	NA	My Clever Group Ltd acquired Digital Balance Ltd for an undisclosed amount. The transaction enables My Clever Group Ltd's service offerings. The acquisition expands Digital Balance Ltd's position in learning, talent and developments solutions. Founded in 2013, Digital Balance Ltd is located in United Kingdom and develops talent management software.
5/8/2019	SequentBV	SequentBV is a private company headquartered in the Netherlands. The firm provides IT channel software licensing services.	Crayon Group Holding AS	4.6	NA	NA	Crayon Group Holding AS agreed to acquire SequentBV for EUR4.1 million (US\$4.6 million), out of which EUR2.6 million (US\$2.9 million) is contingent payout. The acquisition would increase scale on the indirect software business for Crayon Group Holding AS in the Benelux region. Following the transaction, SequentBV will continue to operate under its own brand. SequentBV is located in the Netherlands and provides it channel software licensing services.
5/8/2019	Geomap-Imagis SAS	Geomap-Imagis SAS provides geographic information system solutions. The firm offers training, integration, and website hosting services. It caters to the urban planning, telecommunications, transportation, public utility, disaster, and facilities management sectors. The company is headquartered in Nimes, France.	1Spatial Plc	7.2	0.8x	8.1x	1Spatial Plc agreed to acquire a 80% majority stake in Geomap-Imagis SAS for EUR5.2 million (US\$5.8 million) in cash and stock. Under the terms of transaction, 1Spatial Plc will pay EUR5.6 million (US\$6.3 million) in cash and 1,902,686 shares to the shareholders of Geomap-Imagis SAS. The acquisition is in line with the growth strategy of 1Spatial Plc. In a separate but related transaction, 1Spatial Plc agreed to acquire remaining 20% stake in Geomap-Imagis SAS. Geomap-Imagis SAS is located in Nimes, Midi-Pyrenees, France and develops geographic information software. It had generated revenues of EUR7.7 million (US\$8.6 million) in the year ended December 31, 2018 and has 66 employees.
5/8/2019	Hedgehog Development LLC	Hedgehog Development LLC operates as a custom software and solution development company. It focuses on custom application development and systems integration of .NET, sharePoint, visual studio team system, and sitecore Web content management systems. The company was founded by Dan Galvez and Peter Madsen in 2007 and is headquartered in Holbrook, NY.	Sitecore Danmark A/S	NA	NA	NA	Sitecore USA Inc, a subsidiary of Sitecore Danmark AS, agreed to acquire Hedgehog Development LLC for an undisclosed amount. The acquisition will accelerate its growth and enhance its services. Hedgehog Development LLC is located in Holbrook, New York, United States and operates as a custom software and solution development company. The deal is expected to close by June 2019 and subject to customary closing conditions. Following the transaction, Hedgehog's more than 80 employees will become part of Sitecore, including the Hedgehog leadership team.

IT Services & BPO

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5/8/2019	Web Insurance Management Systems AS	Web Insurance Management Systems AS is an up-to-date professional system, data warehouse and portal for the insurance enterprise. The company products include enterprise suite, enterprise portal, and business intelligence. Its services include insurance advice, customization, implementation, support, operational, and technical. The company is headquartered in Vika, Norway.	Vitec Software Group AB	NA	NA	NA	Vitec Software Group AB agreed to acquire Web Insurance Management Systems AS for an undisclosed amount in cash. The transaction strengthens Vitec Software Group AB's position in Nordic market and expands its presence in insurance industry. Web Insurance Management Systems AS is located in Norway and Provides industry specific business solutions and insurance services. It has generated revenues of NOK24.8 million (US\$ 2.83million) for the year 2018.
5/8/2019	Sofia Technologies	Sofia Technologies operates as an Information Technology services company, specializing in the development of cloud and internet of things solutions. It offers industrial applications, hardware & software development, and mobile applications. The company is headquartered in Tunis, Tunisia.	One Tech Holding SA	NA	NA	NA	One Tech Holding SA acquired a majority stake in Sofia Technologies from Sofia Holding for an undisclosed amount. The acquisition will enhance the services provided by One Tech Holding SA. Sofia Technologies is located in Tunisia and provides internet of things solutions. The transaction is expected to close by the end of 2019.
5/7/2019	ByteGrid Holdings LLC	ByteGrid Holdings LLC owns, operates, and manages density and reliability carrier-neutral wholesale data centers. Its product and services include cloud hosting, compliance, colocation, security, backup, collaboration, email, and professional services. The firm provides solutions serving the requirements of enterprise and government customers, including those in the life sciences and health IT industries. The company was founded by Kenneth R. Parent in 2010 and is headquartered in McLean, VA.	Bytegrid Holdings LLC /Private Group/	NA	NA	NA	A private Group led by Lincoln Rackhouse and Principal Real Estate Investors LLC, acquired ByteGrid Holdings LLC, a portfolio company of Allpoint Capital Partners LLC, for an undisclosed amount. The transaction expands Lincoln Rackhouse's portfolio of service offerings and expands its presence in West Coast. The acquisition also expands Principal Real Estate Investors LLC's services in data center sector. ByteGrid Holdings LLC is located in Vienna, Virginia, United States and owns, operates and manages high density and high reliability carrier-neutral wholesale data centers.
5/7/2019	SecureLink Group NV	SecureLink Group NV designs, installs, implements and supports networking and security solutions. The firm's services include advise & architect, design & implement, operate & support and detect & respond. The company was founded by Bert Van Loco, Frank Staut and Hans Van Erum in 2003 and is headquartered in Wommelgem, Belgium.	Orange SA	576.5	2.1x	NA	Orange SA agreed to acquire SecureLink Group NV, a portfolio company of Investcorp Corporate Investment Group, for an enterprise value of EUR515 million (US\$576.5 million). The acquisition enhances Orange SA's service offerings and also expands its footprint in Belgium. Following the acquisition, senior management team of SecureLink Group NV would join the global leadership team of Orange SA. Founded in 2003, SecureLink Group NV is located in Wommelgem, Walloon Region, Belgium and designs, installs, implements and supports networking and security solutions. The transaction is subject to customary closing conditions and is expected to complete in late Q2 or in Q3 2019. It has around 660 employees and generated revenues of EUR248 million (USD 278 million) in 2018.
5/7/2019	Litéra Corp.	Litéra Corp. provides document content lifecycle management software. It offers content custody, hidden data and email management, collaboration and reduces risk of cyber and user threat. The firm serves construction and engineering, financial and legal industry, life sciences, professional and sales and marketing customers. The company was founded by Deepak Massand, Raina Massand and Karen Massand in 2001 and is headquartered in Greensboro, NC.	HgCapital LLP	42.0	NA	NA	HgCapital LLP acquired Litéra Corp, a portfolio company of K1 Investment Management LLC, for US\$42 million. The acquisition enhances Litéra Corp's business offerings. Litéra Corp is located in McLeansville, North Carolina, United States and provides document content lifecycle management software.

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5/6/2019	Dovel Technologies, Inc.	Dovel Technologies, Inc. creates software solutions that help customers communicate, analyze, access, store, and manage mission critical information. Its solutions include cloud technology, machine learning, interagency integration, cyber security, semantic infrastructure and system interoperability. The company was founded by Elma Levy and Dov Levy in 1986 and is headquartered in McLean, VA.	Macquarie Private Equity Group	NA	NA	NA	A private equity arm Macquarie Private Equity Group of Macquarie Group Ltd, acquired Dovel Technologies Inc for an undisclosed amount. Dovel Technologies Inc is a portfolio company of TRIAD Capital Management LLC, WP Global Partners LLC, Greyrock Capital Group LLC and M3 Capital Partners LLC. The transaction further expands Macquarie Private Equity Group's business portfolio. Founded by Dov and Elma Levy, Dovel Technologies Inc is located in McLean, Virginia, United States and provides software development and information technology solutions.
5/6/2019	PC Clinic-Reparação e Manutenção de Computadores SA	PC Clinic-Reparação e Manutenção de Computadores SA provides repairs and maintenance of computer equipment. Its services include backup and data recovery. The company was founded in February 2004 and is headquartered in Matosinhos, Portugal.	FNAC Portugal - ACDLDMPT Lda.	NA	NA	NA	FNAC Portugal - ACDLDMPT Lda agreed to acquire PC Clinic-Reparação e Manutenção de Computadores SA for an undisclosed amount. PC Clinic-Reparação e Manutenção de Computadores SA is located in Aqualva, Lisboa (Lisbon), Portugal and provides repairs and maintenance of computer equipment. The deal is expected to close within three months.

Software

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5/10/2019	EU Supply Plc	EU Supply Plc provides electronic tender and contract management solutions. It offers Complete Tender Management (CTM), an eSourcing platform to manage the end-to-end process for tender and contract management. The company operates in two segments: Business Alert Services and Services Relating To Group's CTM. EU Supply was founded by Thomas Bo Beergrehn in May 1999 and is headquartered in London, the United Kingdom.	Merrell Norge AS	17.7	2.6x	18.3x	Merrell Norge AS, a portfolio company of Viking Venture AS, agreed to acquire EU Supply Plc for GBP13.1 million (US\$17 million) in cash, via scheme of arrangement. Under the terms of the transaction, shareholders of EU Supply Plc will receive GBP0.1825 (US\$0.2376) in cash for each EU Supply Plc share held. The consideration represents a 40.4% premium to the closing stock price of GBP0.13 (US\$0.1693) per EU Supply Plc share on May 9, 2019 and a 61.3% premium to the volume weighted average price of GBP0.113 (US\$0.1471) per EU Supply Plc share for the 30 day period ending on May 9, 2019. The transaction will be funded through Merrell Norge AS's existing cash resources and facilities. The acquisition will allow Merrell Norge AS to expand its product offerings. The board of directors of EU Supply Plc has unanimously recommended its shareholders to vote in favour of the proposed scheme. EU Supply Plc is located in London, Greater London, United Kingdom and provides procurement services and
5/10/2019	Management Mentors, Inc.	Management Mentors, Inc. provides e-mentoring software solutions. It specializes in providing its clients with personal service to help them discover the potential of individuals within their organization, whether new entrants or seasoned executives. The firm offers program design and implementation, mentoring program consultations, on site mentoring training and mentoring program accreditation services. The company was founded by Rene D. Petrin in 1989 and is headquartered in Chestnut, MA.	Engagedly, Inc.	NA	NA	NA	Engagedly Inc acquired Management Mentors Inc for an undisclosed amount. The acquisition expands Engagedly Inc's service offerings. Management Mentors Inc is located in Boston, Massachusetts, United States and provides e-mentoring software solutions.
5/9/2019	Icon Laboratories, Inc.	Icon Laboratories, Inc. provides cross platform security solution services. Its products include Floodgate Certificate Authority, Floodgate IoT Security Toolkit, Floodgate Security Framework, Floodgate Security Manager, and Iconfident SSH. The firm's solutions include Defense & Aerospace, Industrial and Critical Infrastructure, IoT & Industrial IoT. The company was founded by Alan Grau in 1992 and is headquartered in Ankeny, IA.	Comodo CALtd.	NA	NA	NA	Comodo CALtd, now known as Sectigo Ltd, a portfolio company of Francisco Partners Management LP, acquired Icon Laboratories Inc, trading as Icon Labs, for an undisclosed amount. The transaction enhances the business portfolio of Comodo CALtd. Located in Iowa, United States, Icon Laboratories Inc provides cross platform security solution services.
5/9/2019	Walletron, Inc.	Walletron, Inc. operates a platform that enables enterprise clients to automate the entire life cycle of distributed wallet items. The company was founded by Garrett Baird in 2012 and is headquartered in Ardmore, PA.	ACI Worldwide, Inc.	NA	NA	NA	ACI Worldwide Inc acquired Walletron Inc from The Western Union Co for an undisclosed amount. The transaction expands Walletron Inc's electronic bill pay and presentment market presence in United States. Walletron Inc is located in Ardmore, Pennsylvania, United States and operates a platform that enables enterprise clients to automate the entire life cycle of distributed wallet items.
5/8/2019	Uniphy Health Holdings LLC	Uniphy Health Holdings LLC develops healthcare communication platform that creates a free-flowing exchange of ideas, information and processes. The company was founded on March 3, 2016 and is headquartered in DE.	Constellation Software, Inc.	NA	NA	NA	Harris Computer Systems Inc, a subsidiary of Constellation Software Inc, acquired Uniphy Health Holdings LLC from Practice Unite LLC for an undisclosed amount. The acquisition will complement the services of Harris Computer Systems Inc. Uniphy Health Holdings LLC is located in Newark, New Jersey, United States and provides cloud based solutions for healthcare organizations.

Software

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5/8/2019	Early Birds SAS	Early Birds SAS provides big data software. The firm's services include strategic consulting, data management success and support. The company was founded by Nicolas Mathon and Laetitia Comes-Bancaud in 2012 and is headquartered in Paris, France.	Attraqt Group Plc	17.8	6.9x	NA	Attraqt Group Plc has entered into a conditional agreement to acquire Early Birds SAS for EUR 15.9 million (US\$ 17.8 million) in cash and stock. Under the terms of transaction, Attraqt Group Plc will pay EUR 12.7 million (US\$ 14.2 million) in cash and will issue 10,346,284 common shares to the shareholders of Early Birds SAS. The transaction will be funded through Attraqt Group Plc's private placement. The acquisition will allow Attraqt Group Plc to expand its capabilities and product offerings. Founded by Laetitia Comes-Bancaud and Nicolas Mathon, Early Birds SAS is located in Paris, Ile-de-France, France and edited big data software. It had generated revenues of EUR 2.3 million (US\$ 2.6 million) in the year ended December 31, 2018. The deal is expected to close by May 29, 2019.
5/8/2019	Mautic, Inc.	Mautic, Inc. designs and develops marketing automation solutions. The firm provides marketing management, marketing intelligence, email marketing, automated campaigns, account-based marketing, contact management, lead scoring, benchmark reporting, and progressive profiling. The company was founded by David B. Hurley in 2014 and is headquartered in Medford, MA.	Acquia, Inc.	NA	NA	NA	Acquia Inc acquired Mautic Inc, a portfolio company of Underscore.VC Management Co. LLC and G20 Capital Management LLC for an undisclosed amount. The transaction would enable Acquia Inc to build Open Digital Experience Platform. Mautic Inc is located in Medford, Massachusetts, United States and develops marketing automation software.
5/7/2019	Industrial Innovation Institute, Inc.	Industrial Innovation Institute, Inc. engages in the management of manufacturing innovation support site and its related activities. It also offers web platform services for manufacturers to increase their productivity. The company was founded by Osamu Kumasaka on October 28, 2011 and is headquartered in Kofu, Japan.	Broadleaf Co., Ltd.	NA	NA	NA	Broadleaf Co Ltd acquired a 67.5% majority stake in Industrial Innovation Institute Inc for an undisclosed amount. Founded in 2011, Industrial Innovation Institute Inc is located in Kofu, Yamanashi, Japan and provides how-to web platform for manufacturers.
5/7/2019	iWriter BV	iWriter BV, part of Templafy ApS, is a Netherlands/Dutch company that provides software solutions. On 07 May 19 Templafy ApS acquired iWriter BV.	Templafy ApS	NA	NA	NA	Templafy ApS acquired iWriter BV for an undisclosed amount. The acquisition would expand Templafy ApS's customer base. iWriter BV is located in the Netherlands and provides software solutions.
5/7/2019	Stichtel Communications LLC	Stichtel Communications LLC provides cloud based solutions to small and medium business. The firm focuses on growth of its Cloud PBX (Private Branch Exchange) solution within the communications cloud suite of offerings. The company was founded by John B. Royal in 2009 and is headquartered in Woodstock, GA.	Brightlink Communications LLC	NA	NA	NA	Brightlink Communications LLC acquired Stichtel Communications LLC for an undisclosed amount. The acquisition complements Brightlink Communications LLC's presence in PBX Cloud solutions. As part of the acquisition, John Royal, founder and chief operating officer of Stichtel Communications LLC would join Brightlink Communications LLC. Stichtel Communications LLC is located in Georgia, United States and provides cloud based solutions to small and medium business.

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5/7/2019	Cellant Corp.	Cellant Corp. engages in planning, development and sale of internet related software. The company was founded in September 2005 and is headquartered in Tokyo, Japan.	Tribeck Strategies, Inc.	NA	NA	NA	Tribeck Strategies Inc acquired Cellant Corp for an undisclosed amount. The acquisition would complement and enhance the existing businesses of Tribeck Strategies Inc and would also enable Tribeck Strategies Inc to expand into a new business segment. Founded in 2005, Cellant Corp is located in Tokyo, Japan and engages in the planning, development and distribution of software.
5/7/2019	Imanis Data, Inc.	Imanis Data, Inc. develops subscription based data availability management solutions. It integrates machine learning with unique storage optimization technology to reduce the costs associated with backup, recovery, and other data management functions across NoSQL, Hadoop and modern data warehouse products. The company was founded by Hari Mankude, Nitin Donde, Shailesh Parulekar and Srinivas Vadlamani in 2012 and is headquartered in San Jose, CA.	Cohesity, Inc.	NA	NA	NA	Cohesity Inc acquired Imanis Data Inc, formerly known as Talena, for an undisclosed amount. The acquisition strengthens Cohesity's product offering. Imanis Data Inc is located in San Jose, California, United States and provides the first data availability management software expressly engineered for big data technologies.
5/6/2019	SecondFloor BV	SecondFloor BV provides information technology services. It offers insurance solvency II internal model, insurance solvency II standard formula, analytics, critical and regulatory reporting, and quantitative solutions. The company was founded by Martin Knook and Bart Oortwijn in 2005 and is headquartered in Schiphol-Rijk, the Netherlands.	cleversoft GmbH	NA	NA	NA	cleversoft GmbH acquired an undisclosed majority stake in SecondFloor BV from TIIN Capital BV and Main Capital Partners BV for an undisclosed amount. SecondFloor BV is located in Schiphol-Rijk, Noord-Holland, the Netherlands and provides information technology services.
5/6/2019	Nexenta Systems, Inc.	Nexenta Systems, Inc. engages in the provision of software-based systems for data storage and backup solutions. It offers backup and archive, cloud, containers, file, virtualization, and 5G mobility solutions. The company was founded by Alex Aizman, Dmitry Yusupov, and Evan Powell in 2005 and is headquartered in San Jose, CA.	DataDirect Networks, Inc.	NA	NA	NA	DataDirect Networks Inc, acquired Nexenta Systems Inc for an undisclosed amount. Nexenta Systems Inc is a portfolio company of UMC Capital Corp, The Four Rivers Group LLC, Javelin Venture Partners Management LLC, TransLink Capital LLC, Razor's Edge Ventures LLC, Sierra Ventures Inc, Menlo Ventures Management LP, SanDisk Ventures and Dell Technologies Capital. The acquisition enhances and broadens DataDirect Networks Inc's market presence. Nexenta Systems Inc is located in Santa Clara, California, United States and provides software-based systems for data storage and backup solutions.
5/6/2019	ID Agent	ID Agent develops IT automation software. It provides Dark Web monitoring and identity theft protection solutions, available exclusively through the reseller channel, to private and public organizations and millions of individuals at risk of cyber incidents. The company was founded by Kevin Lancaster and is headquartered in Bowie, MD.	Kaseya Ltd.	NA	NA	NA	Kaseya Corp, a subsidiary of Kaseya Ltd, acquired ID Agent for an undisclosed amount. ID Agent develops IT automation software. The transaction would enable Kaseya Corp to increase its business and face computation. Founded in 2016, ID Agent located in Maryland, United States and develops its automation software.

Software

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5/6/2019	Meta Networks Ltd.	Meta Networks develops and operates online platform to connect employees, private clouds and data centers. The company was founded by Shmulik Ladkani and Alon Horowitz in 2016 and is headquartered in Tel Aviv-Yafo, Israel.	Proofpoint, Inc.	120.0	NA	NA	Proofpoint Inc agreed to acquire Meta Networks Ltd, a portfolio company BRM Capital Advisors Ltd and Vertex Venture Capital, for ILS429.9 million (US\$120 million) in cash, stock and warrant options. Under the terms of agreement, Proofpoint Inc will pay ILS397.7 million (US\$111 million) in cash and ILS32.2 million (US\$9 million) in common stock and options. The acquisition will strengthen Proofpoint Inc's cloud based architecture and people-centric security platform. Meta Networks Ltd is located in Tel Aviv-Yafo, Tel Aviv, Israel and develops and operates online platform to connect employees, private clouds and data centers. The deal is subject to customary closing conditions and expected to close by second quarter of 2019.