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IT Services & BPO

Announce Date	Target	Target Description	Buyer	Implied Enterprise Value ($M)	Implied EV/ Revenue	Implied EV/ EBITDA	Transaction Comments
12/16/2024	Applied Value Technologies, Inc.	Applied Value Technologies is an early-stage, mission-driven venture revolutionizing the way companies view IT productivity. We help our customers scale with next-generation enterprise technology support services that accelerate user productivity through enhanced automation and a highly personalized user experience. Our goal is to be a trusted partner, collaborating with customers to design and implement user-centric, technology-enabled support solutions at scale.	Wipro Ltd.	40.0	2.1x	NA	Wipro Ltd entered into a definitive agreement to acquire Applied Value Technologies Inc for US$40 million with an undisclosed amount in contingent payout. The acquisition will expand the business capabilities and growth opportunities of Wipro Ltd. The deal also includes Applied Value Technologies Inc's subsidiaries, Applied Value Technologies Pte Ltd and Applied Value Technologies BV. Founded in 2021, Applied Value Technologies Inc is located in United States and provides application services and support. The company generates a revenue of US$19.4 million in 2023. The deal is expected to close by December 31, 2024.
12/13/2024	TARADOR GmbH	Provides IT security solutions	DATAGROUP SE	NA	NA	NA	DATAGROUP SE acquired Tarador GmbH for an undisclosed amount. The acquisition would allow DATAGROUP SE to expand its SME segment and foster organic growth by integrating complementary services. Tarador GmbH is located in Germany and provide IT services. It had generated approximately EUR 8 million (US$8.4 million) annual turnover for the year ended 2023.
12/11/2024	Fujitsu Communication Services Ltd.	Provides outsourcing IT services	Persol Buiness Process Design Co. Ltd.	NA	NA	NA	Persol Business Process Design Co Ltd, a subsidiary of PERSOL Holdings Co Ltd, agreed to acquire Fujitsu Communication Services Ltd from Fujitsu Ltd for an undisclosed amount. The acquisition strengthens Persol Business Process Design Co Ltd's IT-BPO capabilities and expands its IT outsourcing market. Established in 1994, Fujitsu Communication Services Ltd is located in Yokohama, Japan and provides IT outsourcing, including helpdesk, system operations, and contact center services. It has generated a sales of JPY23.9 billion, net profit of JPY845 million, and total assets of JPY10.3 billion as of fiscal year ending March 2024. The deal is expected to close by February 03, 2025.
12/11/2024	Daugherty Systems, Inc.	Daugherty Systems, Inc. provides information technology consulting services and mobile solutions. It serves the aerospace and transportation, energy and utilities, financial services, healthcare and pharmaceutical, hospitality and travel, retail and consumer goods, telecommunication and media industries, and public sector. The firm provides business solutions & advisory, data & analytics, customer engagement, agile results, software engineering, business alignment and delivery leadership. The company was founded by Ron L. Daugherty and Jan Daugherty in 1985 and is headquartered in St. Louis, MO.	CGI, Inc.	NA	NA	NA	CGI Inc entered into equity purchase agreement to acquire Daugherty Systems Inc for an undisclosed amount. The acquisition will expand CGI Inc's presence in multiple key U.S. growth markets which creates additional value for clients through deep industry insight and technology expertise. Daugherty Systems Inc is located in St. Louis, Missouri, United States and specializes in artificial intelligence, data analytics, strategic IT consulting, and business advisory services. The parties entered into a purchase agreement on November 29, 2024, and expected to close in December 2024, subject to regulatory approval and other customary closing conditions.
12/11/2024	Krobier AB	KROBIER AB provides AWS, GCP and cloud technology services. The private company is located in Sweden.	AppSpotr AB	NA	NA	NA	AppSpotr AB entered into a letter of intent to acquire KROBIER AB for an undisclosed amount. The acquisition would enhances the AppSpotr AB's services offering. KROBIER AB is located in Sweden and provides aws, gcp and cloud technology services. It has generated the revenue of SEK 12.4 million(US$ 1.1 million) and EBITA of approximately SEK 2.5 million (US$1 million) in fiscal year 2023/2024.
12/10/2024	Soroc Technology, Inc.	Soroc Technology Incorporated delivers complete IT services. From planning and disposition to staffing and maintenance, they help their clients achieve their best through the most appropriate technology solutions. For almost 35 years Soroc Technology has been delivering cutting-edge technology and innovative solutions to the Canadian Information Technology market. Over the years Soroc has earned and sustained their position amongst the leading IT solution and service providers by expanding our knowledge and skill and continually growing our business to support their client's needs.	Pomeroy Technologies LLC	NA	NA	NA	Pomeroy Technologies LLC acquired Soroc Technology Inc for an undisclosed amount. The acquisition enhance solution offerings and services delivery, create more value for clients. Soroc Technology Inc is located in Woodbridge, Ontario, Canada and provides information technology infrastructure planning services.

Software

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12/16/2024	Cylance, Inc.	Cylance is the first company to apply artificial intelligence, algorithmic science, and machine learning to cybersecurity and improve the way companies, governments, and end-users proactively solve the world's most difficult security problems. Using a breakthrough mathematical process, Cylance quickly and accurately identifies what is safe and what is a threat, not just what is in a blacklist or whitelist. By coupling sophisticated math and machine learning with a unique understanding of a hacker's mentality, Cylance provides the technology and services to be truly predictive and preventive against advanced threats.	Arctic Wolf Networks, Inc.	160.0	NA	NA	Arctic Wolf Networks Inc entered into a definitive agreement to acquire Cylance Inc from BlackBerry Ltd for US$160 million in cash subject to certain adjustments, with an undisclosed amount in stock. Under the terms of the transaction, after allowing for the purchase price adjustments, BlackBerry will receive approximately US$80 million of cash at closing, approximately $40 million of cash one year following the closing and 5.5 million common shares of Arctic Wolf. The deal will allow Arctic Wolf Networks Inc to improve its platform providing business. Cylance Inc is located in Irvine, California, United States and provides cyber security products and services. The deal is subject to customary closing conditions and is expected to close in BlackBerry's fourth fiscal quarter.
12/16/2024	Tignis, Inc.	Tignis is an information technology company that enables hardware and software vendors to continually monitor performance data while their products are in use. Using real-time edge computing, machine learning, and customer-specific controls, vendors can quickly identify and proactively remedy performance issues and predict problems before they occur. The company was founded in 2017 and headquartered in Washington, United States.	Cohu, Inc.	NA	NA	NA	Cohu Inc entered into a definitive agreement to acquire Tignis Inc for an undisclosed amount in cash. The transaction will be funded from cash on hand. The acquisition enhances Cohu's analytics and AI/ML capabilities and its semiconductor process control offerings. Co-founded by Jon Herlocker in 2017, Tignis Inc is located in Seattle, Washington, United States, and develops predictive and proactive support solutions for data management, governance and edge computing. The deal is expected to close in January 2025.
12/12/2024	XTM, Inc.	XTM, Inc. is a financial technology company, which engages in designing, building, and maintaining payment and ecommerce solutions customized for business and consumers in Canada. It provides mobile banking solutions and card issuing solutions for loyalty, reward, and corporate payouts. The company was founded by Marilyn Schaffer on December 1, 2005 and is headquartered in Toronto, Canada.	Pateno Payments, Inc.	(19.3)	-3.2x	1.6x	Pateno Payments Inc non-binding Letter of Intent to acquire a 51% majority stake in XTM Inc for CAD10 million (US$7.1 million) in cash. The acquisition expands Pateno Payments Inc's position in Canada and United States. With this XTM Shareholders are expected to hold approximately 49% equity interest in XTM and Pateno would hold approximately 51%. XTM Inc is located in Toronto, Ontario, Canada and operates mobile application that provides digital banking solutions. The deal is subject to completion of due diligence, regulatory approvals and final negotiation of a definitive agreement.
12/12/2024	Machfu, Inc.	Machfu grew out of a simple idea that developing and maintaining applications and infrastructure in the industrial IoT world should be as easy as it is in the desktop world or the smartphone world.	New Asia Holdings, Inc.	NA	NA	NA	New Asia Holdings Inc acquired Machfu Inc for an undisclosed amount in stock. The acquisition would allow New Asia Holdings Inc to expand its business capabilities. Machfu Inc is located in Rockville, Maryland, United States and develops and maintains applications and infrastructure in industrial internet of things enabling data, analytics, and visualization on mobile tablets and computers.
12/12/2024	Total Security Ltd.	Part of System1, Inc., Total Security Ltd. operates as a cybersecurity platform. The company is based in Venice, CA. The company was founded in 2016. The CEO is Christopher Stephen Phillips.	Pango, Inc.	NA	NA	NA	Pango Inc acquired Total Security Ltd for an undisclosed amount. This acquisition enhances Pango Inc portfolio. Following the acquisition, the combined would rebrand as Point Wild. Total Security Ltd is located in Fareham, Hampshire, United Kingdom and operates as a cybersecurity platform.
12/11/2024	Daato Technologies GmbH	ESG management/ Sustainability management, Software Platform, SaaS, RegTech, Enterprise Software	EQS Group AG	NA	NA	NA	EQS Group AG acquired Daato Technologies GmbH for an undisclosed amount. The acquisition would enhance EQS Group AG 's sustainability reporting capabilities by offering an All-in-one solution. Co-founded by Thilo Hitz and Satya Kamal Raparthi in 2021, Daato Technologies GmbH is located in Berlin, Germany and operates as a holistic esg and sustainability management platform.
12/11/2024	Capsicum Holdings Pty Ltd	Capsifi provides a cloud-based modelling platform for intelligent business transformation. Their dynamic and enduring business models become a core strategic asset that incrementally evolves with the business. With Capsifi companies can confidently plan, de-risk, and accelerate complex change across a project, a business unit, or a whole organization.	Seattle Software Ltd.	NA	NA	NA	Seattle Software Ltd, trading as Orbus Software, acquired Capsicum Holdings Pty Ltd, formerly known as Capsifi for an undisclosed amount. The acquisition will create the most comprehensive, cloud-native enterprise architecture (EA) platform in Seattle Software Ltd's market. Founded in 2013, Capsicum Holdings Pty Ltd is located in Sydney, New South Wales (NSW), Australia and develops enterprise architecture software tools.
12/11/2024	Perception Point Ltd.	Perception Point offers cybersecurity solutions that protect organizations from advanced threats. It focuses on real-time threat detection and response through its platform. Its services include email security, web security, and cloud security. The industries served include finance, healthcare, and education.	Fortinet, Inc.	100.0	NA	NA	Fortinet Inc acquired Perception Point Ltd for ILS358.9 million (US$100 million) in cash. The acquisition will enhance the platform offered by Fortinet Inc. Perception Point Ltd is located in Tel Aviv, Israel and operates as a prevention-as-a-service company, offering fast interception of any content-based attack across all collaboration channels including email, cloud storage, crm apps, and messaging platforms.
12/10/2024	1E Ltd.	1E develops an autonomous digital employee experience platform that addresses IT issues proactively. The platform enhances end-user computing and IT service desk operations by predicting and resolving user frustrations. It aims to maximize compliance and reduce costs while improving overall employee productivity.	TeamViewer SE	720.0	11.6x	76.5x	TeamViewer SE has agreed to acquire 1E Ltd, a portfolio company of The Carlyle Group LP for GBP562.6 million (US$720 million) in cash. The acquisition will be financed by an existing credit lines and new debt instruments. The acquisition strengthens the IT operations and capabilities of TeamViewer SE. 1E Ltd is headquartered in London, Greater London, United Kingdom and develops tachyon platform and provides it services. In 2024, 1E Ltd has achieved an annual revenue of US$77 million, while operating with 300 employees. The transaction is expected to be completed in early 2025, subject to the receipt of all necessary regulatory approvals.
12/10/2024	Anyflow, Inc.	Anyflow is a domestic cloud-native iPaaS (integration platform as a service) that helps optimize and automate operations by easily linking services that are overflowing in the company. It was founded in 2016 and is headquartered in Tokyo.	Asune Co., Ltd.	NA	NA	NA	Asune Co Ltd, formerly known as Asuene Inc and doing business as Asuene, acquired Anyflow Inc for an undisclosed amount. The acquisition strengthens Asune Co Ltd's decarbonization platform by automating API integration. Established in 2016, Anyflow Inc is located in Tokyo, Japan and develops cloud-native iPaaS that optimize and automate business operations.
12/10/2024	strong.network SA	Provides secure cloud development platform services	Citrix Systems, Inc.	NA	NA	NA	Citrix Systems Inc acquired strongnetwork SA for an undisclosed amount. The acquisition will enhance the Citrix platform's security capabilities. strongnetwork SA is located in Switzerland and offers cloud platform that enables organizations to manage external developers, prevent data and source code leaks, automate DevOps processes, and access real-time monitoring metrics. In a separate but related transaction, Citrix Systems Inc also acquired deviceTRUST GmbH.

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Software

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12/10/2024	SecureReview, Inc.	SessionGuardian is the market pioneer in identity access control and authentication for hybrid teams working with extremely sensitive data.	SecureAuth Corp.	NA	NA	NA	SecureAuth Corp acquired SecureReview Inc for an undisclosed amount. The acquisition would expand SecureAuth Corp Business capabilities. SecureReview Inc is located in New York, United States and develops identity verification software.
12/10/2024	Flextools AS	Develops software-as-a-service (SaaS) platform	Sympower BV	NA	NA	NA	Sympower BV acquired Flextools AS from Å Energi AS for an undisclosed amount. The acquisition expands Sympower BV portfolio. Flextools AS is located in Norway and provides Nordic flexibility technology.
12/10/2024	Sacha Strategy	SACHA, is a SaaS software solution for managing the teams and performance of Purchasing Departments.	Oxalys Technologies SAS	NA	NA	NA	Oxalys Technologies SAS acquired Sacha Strategy SAS for an undisclosed amount. The transaction reinforces Oxalys Technologies SAS' business strategies. Following the acquisition, Sacha Strategy's team will join Oxalys Technologies SAS including its founder. Founded by Hervé Caillard, Sacha Strategy is located in France and develops saas solution for procurement departments.