

IT Services & BPO

Announce Date	Target	Target Description	Buyer	Implied Enterprise Value (\$M)	Implied EV/ Revenue	Implied EV/ EBITDA	Transaction Comments
02/03/2025	rebdev LLC	Rebdev is a business consulting company that offers custom development, sage X3 consulting, and project management.	RKL eSolutions LLC	NA	NA	NA	RKL eSolutions LLC acquired Rebdev LLC is also known as Sage X3 for an undisclosed amount. This acquisition enhances RKL eSolutions LLC automation solutions and improves client services. Rebdev LLC is located in United States and provides powerful business management solution with tools to simplify business.
01/31/2025	Hobatek LLC	Provides IT support, cybersecurity and cloud solutions	M7 Services LLC	NA	NA	NA	M7 Services LLC acquired Hobatek LLC for an undisclosed amount. The acquisition expands M7 Services LLC's national presence, and its IT solutions in the Midwest market. Hobatek LLC is located in Ohio, United States and provides managed IT, cybersecurity, and cloud solutions.
01/30/2025	AUCyber Ltd.	AUCyber Ltd. provides cloud based infrastructure as a service. It offers official and protected data community environments for the Australian government, Australian Defence Force, and critical national industry communities. The company was founded by Phil Dawson in 2016 and is headquartered in Fyshwick, Australia.	Interactive Pty Ltd.	14.6	2.2x	-1.6x	Interactive Pty Ltd submitted a non-binding proposal to acquire AUCyber Ltd for AUD27 million (US\$16.8 million) in cash. Under the terms of the transaction, Interactive Pty Ltd will issue AUD0.165 in cash for every share sought. The offer is competing with 5G Networks and Brennan. Interactive Pty Ltd's proposal is deemed superior to both offers. AUCyber Ltd is located in Fyshwick, ACT (ACT), Australia and provides cloud based infrastructure services. The transaction is subject to certain conditions. On January 31, 2025, it was announced that the board of AUCyber Ltd does not consider Interactive's proposal to be a superior proposal and that the board continues to unanimously recommend 5G Network's offer.
01/30/2025	Barhead Solutions Australia Pty Ltd.	Barhead Solutions Australia Pty Ltd. provides online customer relationship management solutions. It offers business and BPO solutions. The company was founded by John Orrock, Joseph D. Clevinger and Ken Struthers and is headquartered in Sydney, Australia.	Akkodis Group AG	NA	NA	NA	Akkodis Group AG, a subsidiary of Adecco Group AG, acquired Barhead Pty Ltd for an undisclosed amount. The acquisition would enhance the Akkodis Group AG's to expand its service range and strengthen its position in the industry. Barhead Solutions Australia Pty Ltd is located in Sydney, New South Wales (NSW), Australia and provides online customer relationship management solutions.
01/30/2025	Novatec Consulting GmbH	Novatec is an owner-operated, independent German IT consulting firm founded in 1996 supporting customers across various industries in the successful implementation of IT-related projects. Novatec is a synonym for innovation, customer orientation and project success. The consulting and service portfolio reaches from strategic IT topics to the implementation and use of innovative business oriented technologies, architectures and methods for development of high-end quality software systems. Proven Novatec services are supplemented with efficient and innovative software products in the fields of performance and license management, as well as Atlassian and automation of IT-services, broadening the spectrum of Novatec offerings. Benefit from strategic IT consulting, highly specialized expert knowledge as well as tried and tested technologies and methods. They think further ahead, laterally and outside the box - always strategically, comprehensively and focused on the objective.	CGI Deutschland BV & Co KG	NA	NA	NA	CGI Deutschland BV & Co KG, a subsidiary of CGI Inc, has signed an agreement to acquire Novatec Consulting GmbH from Novatec Holding GmbH for an undisclosed amount. The acquisition strengthens CGI Inc's footprint in the manufacturing and financial services sectors, with a special focus on the automotive industry and e-mobility. Founded in 1996, Novatec Consulting GmbH is located in Leinfelden-Echterdingen, Baden Wuerttemberg, Germany and develops information technology software development and consulting services. It has around 300 employees. The transaction is subject to regulatory approvals and other customary closing conditions and is expected to close in March 2025.
01/29/2025	BJSS Ltd.	BJSS is an award-winning delivery-focused IT consultancy with over 20 years' software delivery and IT advisory experience. BJSS are renowned for technical excellence, cost-effective delivery and their proven BJSS Enterprise Agile approach. Founded in 1993, BJSS operates Offices and Project Centres across the UK and USA, and has a pedigree of building and deploying high availability, low latency, enterprise-scale integrated software solutions. Their clients include some of the world's largest companies including investment banks, retail banks, government departments, retailers and commodity traders.	CGI, Inc.	NA	NA	NA	CGI Inc entered into share purchase agreement to acquire BJSS Ltd for an undisclosed amount. The acquisition expands CGI Inc's United Kingdom workforce and capabilities, strengthens industry presence. Founded in 1993, BJSS Ltd is located in Leeds, West Yorkshire, United Kingdom and provides software engineering, artificial intelligence, cloud and cyber security services and it has 2400 employees. The transaction is subject to regulatory approvals and customary closing conditions and is expected to close in February 2025.
01/29/2025	RMS Consulting, Inc.	Envision Technology Partners is a leading Public Health sector software development and consulting firm. Since 2001, Envision has been offering an enterprise-level public health product suite as well as custom software development and consulting services to federal, state, and local government agencies around the country and across the globe. For almost 20 years, Envision Technology Partners has been working with federal, state and local government agencies on the development, deployment and support of complex, large-scale information systems. Their first public health information technology application was launched in 2001, and the company has been focused ever since on the development of applications that serve the interests of public health organizations. Their flagship product, WeblZ, is recognized as a leading immunization information system application, with customers in more than fifteen locations in the US and abroad. In addition, they continue to develop new enhancements and complementary products that improve the productivity of public health organizations.	InductiveHealth Informatics, Inc.	NA	NA	NA	InductiveHealth Informatics Inc acquired RMS Consulting Inc (formerly known as Envision Technology Partners) for an undisclosed amount. This strategic move aims to enhance InductiveHealth's capabilities by integrating RMS Consulting's expertise and resources. Founded by Steve and Claire Murchie, RMS Consulting Inc is located in United States and develops health information software.
01/29/2025	Volteo LLC	Volteo offers a solution such as Service Management, Internet of Things (IoT), and ServiceNow Authorized Training Partner. They are ranked in the top-5 for customer satisfaction by ServiceNow worldwide. Their team of consultants, engineers, and solution architects span the globe with offices in North America, Latin America, Europe, and Asia. Volteo was founded in 2013.	Corex LLC	NA	NA	NA	CoreX LLC, a portfolio company of NewSpring Holdings LLC entered into a definitive agreement to acquire Volteo LLC for an undisclosed amount. The acquisition expand CoreX LLC's global delivery capabilities and strengthen its position in key growth markets across the Americas. Founded in 2013, Volteo LLC is located in Maricopa, Arizona, United States and provides computer technology services. The Transaction is subject to customary closing conditions and expected to close in Q1 2025.

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01/29/2025	Cosentus LLC /Msp Business/	Business and assets related to managed service provider	Cyberlink ASP Technology, Inc.	NA	NA	NA	Cyberlink ASP Technology Inc, a portfolio company of Seaport Capital LLC, acquired business and assets related to managed service provider (MSP) Business from Cosentus LLC for an undisclosed amount. The acquisition would complement Cyberlink ASP Technology Inc in expanding their IT services in central United States. Acquired business and assets are located in United States and provides AI-powered software solutions and services.
01/29/2025	Maveris LLC	Maveris LLC operates as an IT and American cyber-security company. The private company is located in the US.	Harmonia Holdings Group LLC	NA	NA	NA	Harmonia Holdings Group LLC acquired Maveris LLC for an undisclosed amount. The acquisition would allow Harmonia Holdings Group LLC to strengthen its cybersecurity capabilities and introduce new customers, including key relationships within the Department of Veterans Affairs. Maveris LLC operates as it and cyber-security company.

IT Supply Chain

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01/28/2025	Avangate Security Srl	AVANGATE SECURITY S.R.L. is a private company headquartered in Italy. The firm provides IT security services.	Elovade Deutschland GmbH	NA	NA	NA	Elovade Deutschland GmbH, a portfolio company of HQ Equita GmbH and Verdane Capital Advisors AS, acquired Avangate Security SRL for an undisclosed amount. The acquisition expands Elovade Deutschland GmbH's business growth. Avangate Security SRL is located in Milan, Italy and provides it security services.

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02/03/2025	Railit Tracker AB	Railit Tracker AB develops a SaaS platform for railway operators. The private company is located in Sweden.	Addnode Group AB	NA	NA	NA	Addnode Group AB acquired Railit Tracker AB for an undisclosed amount. The acquisition would expand Addnode Group AB business capabilities. Railit Tracker AB is located in Sweden, and develops saas platform for railway operators. It had generated revenues around SEK14 millions.
02/03/2025	DataTrans Solutions, Inc.	DataTrans Solutions provides small and mid-size businesses with EDI solutions customized to fit their business needs, including WebEDI, EDI Software and EDI Hosting.	Cleo Communications, Inc.	NA	NA	NA	Cleo Communications Inc acquired DataTrans Solutions Inc for an undisclosed amount. The acquisition enhances Cleo Communications Inc's business capabilities. DataTrans Solutions Inc is located in United States and provides third party electronic data interchange solutions.
02/03/2025	WorkDove, Inc.	WorkDove brings peace to the workplace through its cloud-based performance and talent management platform. Integrating with HRIS systems and tech stacks already utilized in mid to upper mid market organizations, WorkDove enhances and completes the employee experience through its robust performance and talent employee profiles. SaaS based software with additional coaching and consulting services offered.	Quantum Workplace, Inc.	NA	NA	NA	Quantum Workplace Inc acquired WorkDove Inc (Formerly known as Performance Culture, Inc) for an undisclosed amount. Quantum Workplace Inc enhance offerings by integrating WorkDove's expertise, thereby providing a more comprehensive suite of tools to support workplace culture. Founded in 2015, WorkDove Inc is located in Wilmington, North Carolina, United States and provides performance management software solutions.
02/03/2025	Caroda S R O	Caroda is a publisher-first, ad optimization SaaS company, focused on video advertising. We maximize the publisher's video advertising potential by opening new video advertising channels and optimizing existing ones. We are a trusted advisor to our customers.	R2B2 sro	NA	NA	NA	R2B2 sro, a portfolio of Genesis Capital Growth acquired Caroda S R O for an undisclosed amount. The acquisition is in line growth strategy with Caroda S R O. Caroda S R O is located in Prague, Czech Republic and operates as video advertising delivery channels.
01/31/2025	Navori SA	Navori International SA is a leading digital signage software company that has focused all its resources on the development and marketing of professional digital signage software applications for digital signage professionals since 1997. During the past 5 years, Navori has seen its revenues increase an average of 60% per year, which is double the market rate. The Navori digital signage software platform is used for all types of screen based communications: Advertising networks, retail applications, corporate communications, public space signage, wayfinding, fast food menu boards and more...	Maguar Capital Management GmbH	NA	NA	NA	Maguar Capital Management GmbH acquired an undisclosed majority stake in Navori SA for an undisclosed amount in cash. The acquisition strengthen Maguar Capital Management GmbHs position as a global leader in digital signage software. Founded in 1998, Navori SA is located in Lausanne, Vaud, Switzerland and develops artificial intelligence-driven marketing analytics solutions.
01/29/2025	Vulcan Cyber Ltd.	The Vulcan Cyber ExposureOS starts by correlating and normalizing risk and asset data aggregated from hundreds of vulnerability scanners, asset repositories and threat intelligence feeds. These signals are then used to create a singular view of your organization's attack surfaces to make exposure risk and vulnerability prioritization accurate and actionable. Vulcan Cyber ExposureOS reduces mean time to remediation by fostering efficient collaboration among security teams, asset and remediation owners through orchestrated workflows and automated remediation tasks. Use Vulcan Cyber to measure security posture improvement, efficacy of vulnerability risk mitigation campaigns, and compliance with SLAs and regulatory frameworks such as PCI DSS, DORA, NIS2 and HIPPA. Vulcan Cyber is the only vulnerability risk management solution provider to be named a "Leader" in both the Forrester Wave and Omdia Universe evaluations in 2023.	Tenable Holdings, Inc.	150.0	NA	NA	Tenable Holdings Inc signed a definitive agreement to acquire Vulcan Cyber Ltd a portfolio of Dawn Capital LLP, Ten Eleven Ventures LLC, Maor Investments, Wipro Ventures and YL Ventures LLC for ILS543.8 million (US\$150 million). Under the terms of transaction, Tenable Holdings Inc would pay ILS532.9 million (US\$147 million) in cash and ILS10.9 million (US\$3 million) in stock to Vulcan Cyber Ltd. This acquisitions expands product portfolio, global reach and enhancing technological capabilities. Co founded by Yaniv Bar-Dayan, Vulcan Cyber Ltd is located in Tel Aviv, Israel and operates a platform that helps enterprises quickly detect and fix vulnerabilities. The deal is expected to close in the first quarter of 2025, subject to customary closing conditions.
01/29/2025	Prepit	Provides B2B SaaS solutions	Dsquares LLC	NA	NA	NA	Dsquares LLC acquired an undisclosed majority stake in Prepit for an undisclosed amount. The acquisition would allow Dsquares LLC's product and service portfolio offerings. Prepit is located in Canada and provides a B2B SaaS solution tailored specifically for Loyalty personalization in North America, Africa & Asia.
01/28/2025	Legal Files Software, Inc.	Legal Files Software, Inc. develops case and matter management software applications for the legal industry. Legal Files Software, Inc. has never used off-shore subcontractors to accomplish any application development, customization or project implementation. Legal Files Software, Inc. provides all the support and training necessary to allow you to custom (non-technical) design the software.	Onit, Inc.	NA	NA	NA	Onit Inc acquired Legal Files Software Inc for an undisclosed amount. The acquisition strengthens Onit Inc's workflow automation expertise with Legal Files' decades-long reputation as the go-to legal case management solution provider for industries ranging from corporate enterprises to federal, state, and municipal governments. Legal Files Software Inc is located in United States and develops case and matter management software.