

Announce Date	Target	Target Description	Buyer	Implied Enterprise Value (\$M)	Implied EV/ Revenue	Implied EV/ EBITDA	Transaction Comments
05/16/2025	Amt Telecom Group	Part of Global Telecom Solutions, Inc., Amt Telecom Group is an American company that provides technology solutions. The company is located in the US. The company was founded by Fred Trapnell, Tom George. Fred Trapnell has been the CEO since incorporation. Amt Telecom Group was acquired by Global Telecom Solutions, Inc. on May 16, 2025.	Global Telecom Solutions, Inc.	NA	NA	NA	Global Telecom Solutions Inc acquired Amt Telecom Group for an undisclosed amount. The acquisition expands Global Telecom Solutions Inc's commitment and enhances its product offerings. Founded in 1996 by Fred Trapnell and Tom George, Amt Telecom Group is located in Bloomfield Hills, Michigan, United States and provides innovative technology solutions to the clients.
05/14/2025	Areya Technologies LLC	Areya Technologies LLC provides technology solutions. The private company is located in the US.	iOPEX Technologies, Inc.	NA	NA	NA	iOPEX Technologies Inc acquired Areya Technologies LLC for an undisclosed amount. The acquisition will expand and strengthen the business offerings of iOPEX Technologies Inc. Areya Technologies LLC located in United States that provides technology solutions.
05/14/2025	Stralto, Inc.	Part of Mtx Group, Inc., Stralto, Inc. is an American IT company. The company is located in the US. The company was founded by Girish Chhugani. Girish Chhugani has been the CEO since incorporation. Stralto was acquired by Mtx Group, Inc. on May 14, 2025.	Mtx Group, Inc.	NA	NA	NA	Mtx Group Inc acquired Stralto Inc for an undisclosed amount in cash. The acquisition expands Mtx Group Inc's market presence in the public sector digital transformation and GovTech space. Founded in 2018, Stralto Inc operates as an IT company specializing in cloud-based services for state and local governments.
05/13/2025	Byte Systems LLC	Part of VTG, Byte Systems LLC is a company that provides secure network, data engineering, and analytics solutions. The company is based in Herndon, VA. Byte Systems was acquired by VTG on May 13, 2025. The company was founded by Len Hickey. Len Hickey has been the CEO since incorporation.	VTG	NA	NA	NA	VTG, a portfolio company of A&M Capital Advisors LP acquired Byte Systems LLC for an undisclosed amount. The acquisition enhances VTG's business capabilities. Byte Systems LLC is located in United States and operates as innovative secure network and data engineering and analytics solutions. In a separate but related transaction, VTG also acquired Iota IT LLC and Tunuva Technologies Inc.
05/13/2025	Attentis Consulting, Inc.	We're Salesforce & healthcare experts – it's all we do. Since 2018, we've been building & delivering Salesforce solutions for health plans, TPAs, PBMs, FMOs, and healthcare providers. Choose any Salesforce product or Cloud & our Americas-based team of healthcare & Salesforce experts will assemble it for you. Our quick start accelerators, called AmpliFires, are purpose-built for healthcare. These deployment-ready kits include Shop & Enroll, Provider Network Management, Member 360, & a number of engagement portals. Our services include: • Advisory Services – we leverage deep healthcare & Salesforce expertise for strategy development, tactical planning, risk assessment, & value maximization. • Managed Services – we're an extension of our customers' own teams, offering ongoing solution development, upgrades management, conversions, Salesforce administration, & more. • Program Management – we happily partner (prime or sub) with Salesforce Pro Services & other consulting firms to actively manage our customers' project portfolios. • Project Delivery – our AmpliFire accelerators, combined with our agile delivery framework, accelerate time-to-value & reduce project risks.	Argano LLC	NA	NA	NA	Argano LLC acquired Attentis Consulting Inc for an undisclosed amount. The acquisition enhances Argano LLC's global footprint, technical capabilities and portfolio of solutions. Attentis Consulting Inc is located in United States and offers a comprehensive suite of services, including advisory, pre-built and pre-packaged accelerators, a hybrid agile delivery framework and managed services.
05/13/2025	TLC Technologies, Inc.	Part of Pivotal Drive, Inc., TLC Technologies, Inc. is a company that designs and develops finance intelligent software platforms. The company is based in Allentown, PA. TLC Technologies was acquired by Nova CPM LLC from Prism Informatics Ltd. on May 13, 2025. The company was founded by Thomas F. Foley. Thomas F. Foley has been the CEO since incorporation.	Nova CPM	NA	NA	NA	Nova CPM, a subsidiary of Pivotal Drive Inc, acquired TLC Technologies Inc from Prism Informatics Ltd for an undisclosed amount. The acquisition strengthens Nova's delivery capacity, brings the combined organization to over 20 OneStream-certified Architects, and extends the firm's geographic footprint and client portfolio to span all of North America. TLC Technologies Inc is located in Allentown, Pennsylvania, United States and provides business intelligence solutions systems consultancy services and distributes software.

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05/19/2025	Excellicon, Inc.	Excellicon is the only EDA Company that provides a comprehensive platform of products covering the entire spectrum of timing constraints authoring, compiling, verification, formal validation, and management using multi-mode approach. Excellicon patented software is designed by semiconductor professionals for semiconductor professionals with the designer point of view in mind. The company products provides a new and innovative approach to compile and generate constraints correct by construction as a direct contrast to out dated trial and error approach practiced in the industry. Excellicon products are architected and developed by their team in California. Their worldwide R&D team works closely with core product architects and development team to bring superior products to the market place.	Siemens Industry Software, Inc.	NA	NA	NA	Siemens Industry Software Inc, a subsidiary of Siemens AG, entered into an agreement to acquire Excellicon Inc for an undisclosed amount. The acquisition enhance Siemens Industry Software Inc's portfolio of service offering and expand its business capabilities. Founded in 2009, Excellicon Inc is located in United States and provides a comprehensive platform of products. The transaction is expected to close in a few weeks.
05/15/2025	Olfeo SAS	Olfeo SAS develops Internet security, optimization, and analysis solutions. The company was founded by Alexandre Souillé in 2003 and is headquartered in Paris, France.	Ekinops SA	NA	NA	NA	Ekinops SA signed an agreement to acquire Olfeo SAS for an undisclosed amount in cash. The transaction will be funded from the equity and through the syndicated external growth credit line that Ekinops has with its banking partners. The acquisition would enhance the service offerings of Ekinops SA. Founded in 2003, Olfeo SAS is located in Paris, Ile-de-France, France and develops internet security, optimization and analysis solutions. It has 60 employees and generated a EUR6.3 million (US\$7.1 million) annual recurring revenue. The deal is expected to be closed in the coming weeks and is subject to certain customary conditions.
05/15/2025	Hornetsecurity GmbH	Hornetsecurity GmbH engages in the provision of information technology security management services. Its services include spam and web filter, threat protection, email encryption, archiving and continuity, encrypted online storage, and hosted exchange. The company was founded by Daniel Hofmann and Oliver Dehning in 2007 and is headquartered in Hannover, Germany.	Proofpoint, Inc.	1,000.0	6.3x	NA	Proofpoint Inc, a portfolio company of Thoma Bravo LP entered into a definitive agreement to acquire Hornetsecurity GmbH, a portfolio company of PSG Equity LLC, TA Associates Management LP, and Verdane Capital Advisors AS for a reported value of up to EUR891.8 million (US\$1 billion) in cash. The acquisition would allow Proofpoint Inc to expand its business capabilities. Hornetsecurity GmbH is located in Berlin, Germany and provides cloud-based security, compliance, backup and awareness solutions. The acquisition is expected to close in the second half of 2025, subject to customary closing conditions. It generated approximately \$160 million annual turnover.
05/15/2025	Thru, Inc.	Thru, Inc. provides message governance services and delivers secure content delivery and archiving solutions in an integrated software platform. Its solutions include software delivery, file sharing API, high speed file transfer and secure file sharing. The firm's products include OptiSPEED, OptiFLOW and OptiBAND. The company was founded by Lee Harrison in 2002 and is headquartered in Irving, TX.	Boomi LP	NA	NA	NA	Boomi LP entered into a definitive agreement to acquire Thru Inc for an undisclosed amount. The acquisition strengthens Boomi LP's Managed File Transfer (MFT) capabilities by unifying API, application, and file-based data movement into a single platform. Thru Inc is located in Irving, Texas, United States and provides messaging and software solutions. The transaction remains subject to customary closing conditions and is currently expected to close by the end of June 2025.
05/15/2025	Outgo, Inc.	Part of Roper Technologies, Inc., Outgo, Inc. is a payment and financial technology platform. The company is based in Seattle, WA. The company was founded in 2021 by Chetana Pawar, Marcus Womack, Mike Bohlander, Ray Fortna. Marcus Womack has been the CEO of the company since 2021. Outgo was acquired by DAT Solutions LLC on May 15, 2025.	DAT Solutions LLC	NA	NA	NA	DAT Solutions LLC, a subsidiary of Roper Technologies Inc, acquired Outgo Inc for an undisclosed amount. The acquisition would expands the DAT Solutions LLC's capabilities. Founded in 2022, Outgo Inc is located in Seattle, Washington, United States and operates as financial technology company.
05/15/2025	Talage, Inc.	Talage, Inc. provides insurance agency services. It specializes in Liability, Property and Workers Compensation insurance services. The company was founded by Adam Kiefer, Zachary Drape and Matt Donovan in 2015 and is headquartered in Reno, NV.	Mission Underwriting UK Ltd.	NA	NA	NA	Mission Underwriters' digital distribution capabilities by integrating Talage's API-driven, AI-powered submission management platform and experienced technology team into its wholesale insurance ecosystem. Talage Inc is located in Reno, Nevada, United States and provides insurance agency services.
05/14/2025	hfx Ltd.	hfx Ltd. provides cloud-based workforce management SaaS solutions. The private company is based in Letchworth, UK. The British company was founded in 1971. Nick Whiteley has been the CEO of the company since 2017.	AdvancedAdvT Ltd.	13.3	2.8x	12.2x	AdvancedAdvT Ltd agreed to acquire hfx Ltd for GBP5.3 million (US\$7 million) in cash. The deal enhances AdvancedAdvT Ltd's service offerings and also expand its market presence. hfx Ltd is located in Letchworth, Hertfordshire, United Kingdom and provides cloud-based workforce management SaaS solutions.
05/14/2025	Zenoss, Inc.	Zenoss, Inc. provides information technology monitoring and management solutions. It offers cloud, server, virtualization, application, storage, converged infrastructure, unified communications and network monitoring. The firm serves federal, financial, technology, and services provider industries. The company was founded by William G. Karpovich and Erik Dahl in 2005 and is headquartered in Austin, TX.	Virtual Instruments Corp.	NA	NA	NA	Virtual Instruments Corp acquired Zenoss Inc for an undisclosed amount. The acquisition enhances the business offerings of Virtual Instruments Corp. Zenoss Inc is located in Austin, Texas, United States and provides information technology monitoring and management solutions.
05/14/2025	Gimmel LLC	Gimmel LLC provides information and records management services. It offers workplace governance, workplace compliance, workplace for SAP, and business applications products. The firm also provides implementation, support and expert consulting services. The company was founded by Michael R. Alsup in 2002 and is headquartered in Houston, TX.	Morae Global Corp.	NA	NA	NA	Morae Global Corp portfolio company of Lateral Investment Management LLC acquired Gimmel LLC for an undisclosed amount. With this acquisition Morae Global Corp strengthens its position in and penetration of the legal technology market. Founded in 2002, Gimmel LLC is located in Houston, Texas, United States and provides information and records management services.
05/13/2025	Opus Security, Inc.	Part of Orca Security Ltd., Opus Security, Inc. is a singular, overarching cloud security orchestration and remediation platform that empowers cloud security teams to see beyond alerts and threats, gaining control, knowledge, and capabilities to resolve them. The company is based in Tel Aviv, Israel. The Israeli company integrates with existing security tools and orchestrates the entire remediation process across all stakeholders and organizational environments, leveraging selective automation to cut down the time from detection to mitigation. Opus Security leads the autonomous vulnerability management revolution, delivering intelligent AI security agents that autonomously manage the complete remediation life cycle at scale. The company was founded in 2022 by Meny Har, Or Gabay. Meny Har has been the CEO since 2022. Opus Security was acquired by Orca Security Ltd. on May 13, 2025.	Orca Security Ltd.	NA	NA	NA	Orca Security Ltd acquired Opus Security Inc for an undisclosed amount. The acquisition enhances the businesses of Orca Security Ltd Founded by Meny Har and Or Gabay in 2022. Opus Security Inc is located in Tel Aviv, Israel and develops cloud security platform.

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05/13/2025	XYPRO Technology Corp.	XYPRO Technology Corp. provides server security, compliance, audit and encryption solutions. Its offers security solution ranges from access control, user authentication and identity management to compliance and audit reporting, security configuration assessment, integrity checking, database management and FIPS 140-2 validated encryption. The firm provides professional and education services. The company was founded in 1983 and is headquartered in Simi Valley, CA.	Partner One Capital, Inc.	NA	NA	NA	Partner One Capital Inc acquired XYPRO Technology Corp for an undisclosed amount. The transaction would allow Partner One Capital Inc to expand its strengthens in cybersecurity market. Founded in 1983, XYPRO Technology Corp is located in Simi Valley, California, United States and provides cybersecurity, risk management and compliance solutions.
05/13/2025	Crowdkeep	Part of Veeva, Inc., Crowdkeep is a company that provides information technology services. The company is based in Washington, DC. The company was founded by Jad Boustany, Michael Frye. Helder Antunes has been the CEO of the company since 2022. Crowdkeep was acquired by Veeva, Inc. on May 13, 2025.	Veeva, Inc.	7.3	NA	NA	Veeva Inc acquired Crowdkeep Inc for US\$7.3 million in stock with an undisclosed amount in liabilities assumed. Under the terms of transaction, Veeva Inc issued 4,065,689 common shares to Crowdkeep Inc. The acquisition strengthens Veeva Inc's business capabilities and its market position. Following the transaction, Helder Antunes, chief executive officer of Crowdkeep Inc and a member of Veeva's board, would join Veeva's management team as an executive vice president and chief revenue officer. Crowdkeep Inc is located in United States and provides information technology services.
05/13/2025	Bidhive Pty Ltd.	Bidhive Pty Ltd. develops and operates bid management software platform. The company was founded by Nyree McKenzie and is headquartered in Fortitude Valle, Australia.	RFPIO, Inc. (United States)	NA	NA	NA	RFPIO Inc, doing business as Responsive, acquired Bidhive Pty Ltd for an undisclosed amount. The acquisition strengthens Responsive's vision to be the global leader in response management, supporting organizations worldwide in driving efficiency and winning more business. Bidhive Pty Ltd is located in Fortitude Valle, Queensland (QLD), Australia and develops and operates bid management software platform.