

Information Technology Deals for March 2018

Company Name	Description	Deal Synopsis
Achieve 1	Provider of technology-based business services. The company specializes in offering an integrated suite of products and services with the help of a team of certified professionals who develop an approach to maximize the use of IT resources and align the technology strategy with the business goals, enabling clients to accelerate growth, while maintaining business continuity, compliance and security.	The company received an undisclosed amount of development capital from Ardenton Capital on March 23, 2018.
CloudNine Discovery	Developer of a cloud-based platform used for data and legal discovery tasks. The company's integrated SaaS-based platform engages in offering a private and protected cloud which offers an extensive array of legal education offerings that can be customized and presented to support client educational requirements, enabling professionals to simplify litigation, investigations, and audits through the automation of data and legal discovery tasks as well as gain insight and intelligence on electronic data.	The company received an undisclosed amount of development capital from Peak Rock Capital on March 26, 2018. The company will use the funds to further invest in and enhance these offerings and complete acquisitions of relevant businesses and products.
Confluence Technologies	Provider of a financial services data management software platform designed to optimize efficiency and control for global investment managers. The company's software platform offers mission-critical regulatory, automated investor communications, data integration and performance reporting capabilities to the global fund administrators, asset managers, UCITS fund and mutual fund houses, enabling them to grow revenue and reduce risk.	The company was acquired by TA Associates Management through an LBO on March 14, 2018 for an undisclosed sum. The company will use the funds for global expansion.

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CRS Texas	Provider of online payment, online ordering, and online payments. The company's services include POS solutions intended for single and multi-unit operators in the restaurant, retail, and other hospitality end markets, enabling users ease of use, speed and accuracy in the POS industry.	The company was acquired by The CapStreet Group through an LBO on March 21, 2018 for an undisclosed sum. The company was recapitalized after the transaction.
Digital Reasoning	Developer of an artificial intelligence cognitive computing platform. The company's cognitive computing platform automates analysis of open and closed source data while providing a view of risks and threats, enabling clients to process and organize unstructured data into meaningful data automatically.	The company received \$30 million of Series D-1 and Series D-2 development capital from lead investor BNP Paribas on March 21, 2018. Partnership for New York City, Barclays Bank, Goldman Sachs Principal Strategic Investments, HCA Management Services, Lemhi Ventures, NASDAQ, Square Capital and other undisclosed investors also participated. The new investment will enable Digital Reasoning to use its novel and patented AI technology to turn all forms of communications data, expand its product portfolio for capital markets and wealth management use cases, accelerate key AI innovations across speech analytics, natural language understanding, and machine education and expand its go-to-market capacity.
DiscoverOrg	Developer of a sales and marketing intelligence platform designed to provide highly accurate sales data and business insights. The company's platform, enable the sales and marketing teams to zero in on their unique target market, prioritize accounts and contacts based on likelihood to purchase, and engage the right buyer at the right time with the right conversation, leading to more customers and faster revenue growth.	The company received an undisclosed amount of development capital from 22 Capital Partners and The Carlyle Group on March 14, 2018.

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DRS Imaging Services	Provider of business process outsourcing and document technologies services. The company specializes in offering a wide range of outsourcing services including document scanning, imaging, capture, equipment maintenance and microfilm services along with a host of software products, thereby enabling customers to attain measurable results through increased productivity, lower costs and technological innovation at work.	The company was acquired by The HiGro Group through an LBO on March 20, 2018 for an undisclosed sum. The deal was funded partially by loans provided by OFS Capital and Modern Bank.
Dynasty Sports & Entertainment	Developer of a yield management and distribution technology-driven analytics service platform. The company's platform, which utilizes proprietary data sets, models, and institutional knowledge, assists organizations to consolidate their ticket market, price and sell inventory through a multi-channel distribution strategy, enabling live events rights holders and professional sports franchises to improve revenue optimization and maximize returns.	The company received an undisclosed amount of development capital from Zelnick Media Capital on March 15, 2018. Zelnick Media Capital investment will enable The company to continue to offer best in class services, support, and technology for professional sports teams and other rights holders.
Faction	Provider of enterprise-class Infrastructure-as-a-Service (IaaS) software designed to offer cloud services to private, public and hybrid cloud services. The company's platform provides cost-effective VMware based clouds with Administrator-level access to VMware vCenter, providing control, flexibility and integration capabilities for Hybrid & Multi-Cloud deployments, enabling partners to take immediate advantage of the growing cloud services market, maintain customer ownership and maximize profitability.	The company received \$18 million of development capital from River Cities Capital Funds, Dell Technologies Capital, Sweetwater Capital Group, Meritage Funds and Charterhouse Strategic Partners on March 15, 2018. The company intends to use the funds to expand its multi-cloud products and services and accelerate growth via sales, marketing and international expansion.

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Flexera Software	Developer of security software and communication technologies designed for monetization and security services. The company's focus lies in reimagining the way software is bought, sold, managed and secured by its Vulnerability and Software Asset Management (SAM) applications, that strip waste and unpredictability out of buying applications, helping companies purchase only the software and cloud services they need, and reduce license compliance and security risk, enabling software sellers to transform their business models, grow recurring revenues and minimize open source risk.	Ontario Teachers' Pension Plan, American Capital (ACAS) and Thoma Bravo sold a partial stake in the company to TA Associates Management for an undisclosed amount on March 08, 2018.
General Dynamics Information Technology(Commercial Health Insurance Payer Products)	A portfolio of healthcare insurance fraud detection systems. The portfolio consists of a range of healthcare payment integrity and healthcare insurance fraud, waste and abuse detection systems along with payer quality analytics and reporting platforms.	The Commercial Health Insurance Payer Products of General Dynamics Information Technology was acquired by Verscend Technologies, via its financial sponsor Veritas Capital, through an LBO on March 2, 2018 for an undisclosed sum. The acquisition enables Verscend Technologies to gain one of healthcare's most robust set of solutions for tackling healthcare fraud, waste, and abuse (FWA) and strengthens Verscend's payer quality analytics and reporting solutions.
Kimble Applications	Provider of a cloud-based professional services automation software designed to improve business performance, increasing visibility and providing enhanced company collaboration. The company's software provide users real-time information to help identify underlying business issues and uses augmented intelligence into its analytics, enabling businesses to identify patterns in performance data and recommends implementation as well as support services.	The company received an undisclosed amount of development capital from Accel-KKR and Sussex Place Ventures on March 7, 2018. The funding will be used to further drive the company's rapid expansion, including product development and marketing initiatives, in the U.S. and Canadian markets.

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LexisNexis (eDiscovery business)	Developer of a cloud-based on-premise legal software in the United States. The company specializes in offering information technology products related to discovery in legal proceedings such as litigation and government investigations, enabling legal and business customers in North America to receive information related to particular cases in the electronic format, which helps to fasten up the legal procedures and make it convenient.	The company was acquired by CloudNine Discovery, via its financial sponsor Peak Rock Capital, through an LBO on March 26, 2018 for an undisclosed sum. The deal is part of CloudNine's strategy to bolster its on-premise portfolio.
Midigator	Developer of a chargeback reporting and management platform designed to keep business protected. The company provides real-time merchant account monitoring and fights chargeback via comprehensive and user-friendly analytics, thereby enabling clients to take preemptive action against chargebacks and keep their merchant accounts healthy and profitable.	The company received \$30 million of development capital from LLR Partner on March 27, 2018. The company intends to use the funds to expand product capabilities and accelerate sales growth.
Mobilogy	Provider of advanced mobile lifecycle systems created to optimize every stage of the mobile lifecycle. The company through in-store, online and on-device delivery channels has services ranging from advanced diagnostics to content transfer, backup, restore, wipe and automated phone buyback. It also offers monitoring, statistics and analysis of all its services, enabling operators, retailers, aftermarket service providers and enterprises to provide enhanced customer experience, increase revenue, improve productivity, enhance security and reduce cost.	The company, a subsidiary of Cellebrite, was acquired by ESW Capital through an LBO on March 26, 2018 for an undisclosed sum.

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Origami Risk	Developer of SaaS based risk management software designed to manage claims, safety and underwriting activities. The company's risk management software collects comprehensive risk data, standardizes them for analysis and uses rules-based decision-making tools for automated activity prompt and offers claims administration and underwriting management, enabling clients in the risk and insurance industry to identify, reduce and finance risk.	The company received an undisclosed amount of development capital from Spectrum Equity on March 19, 2018. The company will use the funds to continue to grow organically and via acquisitions.
Paymerang	Provider of online payment services designed to facilitate electronic supplier payments. The company's cloud-based software integration, vendor enrollment, payment processing and reconciliation services offer the added convenience of no limits on payments and no lengthy financial statements and also without paying anything out of pocket for the services.	The company received \$26 million of development capital from Aldrich Capital Partners on March 19, 2018. The fund will buy out company investors and help Paymerang grow in the procure-to-pay space with new jobs, products, sales channels and operational infrastructure.
PestRoutes	Developer of an end-to-end business management software. The company's easy-to-use and mobile-friendly software automates all aspects of field service operations, including route optimization, real-time technician tracking, customer communications, scheduling, sales enablement and billing, enabling pest control companies to lower operating costs, earn more customers, and increase customer retention.	The company received an undisclosed amount of development capital from Mainsail Partners on March 21, 2018.

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Plixer	Provider of a network traffic analytics system intended to support fast and efficient incident responses. The company's incident response system, behavior monitoring, cloud service monitoring, network analysis, security analysis, distributed data collection, enabling its users to have actionable data for the detection of a network, security events all the way to root-cause analysis and mitigation and help to quickly return to normal and minimize business disruption.	The company was acquired by Battery Ventures through an LBO on March 8, 2018 for an undisclosed sum. The investment will allow the company to further innovate and expand Plixer's product line, align with new technology partners, aggressively attract new clients and further enhance the value we are delivering to existing customers.
Recruiterbox	Developer of a SaaS-based applicant tracking system. The company operates a recruitment software in the United States and India enabling clients to search the best suited candidates for their low and medium-tier jobs based on their qualifications, experience and suitability.	The company was acquired by Turn/River Capital through an LBO on March 5, 2018 for an undisclosed sum.
Red River	Provider of technology transformation services. The company's offerings serve clients with the capabilities and technology required to solve critical data center, security, analytics, cloud, networking, collaboration and mobility challenges, enabling its clients in civilian, commercial, defense and healthcare companies drive success in ways that were previously unattainable.	The company received an undisclosed amount of development capital from Acacia Capital on March 07, 2018. The investment will help Red River continue its significant organic growth and accelerate the acquisition program the company started two years ago.
SmartCareOS	Developer of a child care management software. The company's platform enables child care providers to manage registration, scheduling, payments, billing, invoices, alerts, reporting, sign-in, attendance, allergies, satisfaction surveys, and daily reports to parents, on a mobile device or online.	The company received \$6 million of development capital from lead investor Lyrical Partners on March 9, 2018. Charter Oak Equity and Dakota Capital also participated in the transaction. This investment will be used to support the rapid market adoption of SaaS platform.

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SunGard Data Systems	<p>Provider of software and processing services. The company provides availability services as well as financials system and education software services for organizations, private sectors and government agencies. It also offers disaster recovery services, managed IT services, information availability consulting services and business continuity management software.</p>	<p>The company, a subsidiary of Fidelity National Information Services (NYSE: FIS), was acquired by Shanghai Zhongping through an LBO on March 9, 2018 for an undisclosed sum.</p>
Sys2k	<p>Provider of dealer management software intended for RV dealers and automotive manufacturers. The company's software is a fully integrated, Windows-based DMS that features modules including CRM, F&I, parts and service, payroll, accounting, rental, advanced reporting with over 34 years of innovation, providing the specialty vehicle industry with an end-to-end solution to increase the effectiveness and efficiency for critical functions in a dealership, including inventory management, quoting and service scheduling.</p>	<p>The company was acquired by Serent Capital and George Naspo through an LBO on March 8, 2018 for an undisclosed sum.</p>