

Information Technology Deals for July 2018

Company Name	Description	Deal Synopsis
A-LIGN Assurance	Provider of cybersecurity and compliance services intended to navigate the complexities of regulatory and business-driven security and compliance needs. The company's range of offerings includes security and compliance solutions in the form of assessments, audits, cyber risk advisory and testing services for companies ranging from small-medium sized businesses to large enterprise, enabling organizations to address third party risks, security controls and privacy concerns.	The company received \$ 54.5 million of development capital from FTV Capital on July 16, 2018. The company intends to use the funds to invest in its service offerings, platform features and capabilities, team expansion and commitment to customer success.
Appspace	Developer of enterprise communication platforms. The company offers software suites which specialize in digital signage, enterprise video and content management. It also simplifies how organizations share content with their employees, wherever they may be and ensures a more engaged workforce.	The company received \$375,002 of development capital from Partners for Growth, Level Equity and other undisclosed investors on July 16, 2018.
Astadia	Provider of enterprise information technology modernization services. The company's services include the development of cloud application, legacy migration and information technology management, enabling companies to improve and modernize their information technology systems to make them compatible with the cloud ecosystem.	The company was acquired by Spring Lake Equity Partners and New Harbour Partners through a \$9 million LBO on July 30, 2018.
Basys	Provider of benefits administration software and related services. The company offers benefits administration software suites, web-based portals and hosting services deliver cost-effective and reliable health and pension benefits processing, fund office administration and reporting services on a platform, enabling trust fund offices, national multiemployer plans and third-party administrators accurately and efficiently serve millions of members.	The company received an undisclosed amount of development capital from WindRose Health Investors on July 19, 2018. The company also raised a senior secured debt and was recapitalized as a part of the transaction.

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BearCom	Provider of wireless voice and data communication services that boost operating efficiency and increase safety. The company's two-way radio system add productivity across the facility, a bi-directional amplifier to enable communications between first responders, or any other wireless device to improve staff collaboration across airlines, manufacturing and petrochemical plants, distribution centers, hotels and resorts, construction firms, public safety agencies, and schools in The United States.	The company was acquired by Bertram Capital Management and its management through an LBO for an undisclosed amount on July 10, 2018.
Conduent (Off-Street Parking Business)	Provider of off-street parking applications and programs. The company's parking assistance tools provide complete operational and management control of the car parking system being used.	The off-street parking business of Conduent (NYS: CNDT) was acquired by Andera Partners through an LBO on July 10, 2018 for an undisclosed sum. The deal is in line with Conduent's plan to divest up to \$500 million in revenue in 2018 associated with non-core assets across the company.
Cosential	Provider of a customer relationship management (CRM) and proposal automation software for architecture, engineering and construction (AEC) firms. The company's cloud-based software platform creates a single system of record, purpose-built for the unique project-based needs of AEC marketing and business development teams, enabling firms to quickly and intelligently leverage customer, project and financial data to grow revenue without the need for costly system integration and customization.	Activate Venture Partners sold its stake in the company to JMI Equity on July 11, 2018 for \$34 million. The funding will be used to accelerate market development, expand corporate infrastructure and continue fueling the company's rapid pace of product innovation.

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DataLink Fund Solutions	Developer of medical software intended to quickly and powerfully manage their patients and financial data. The company's application helps in viewing patient scorecards, chronic care management, medical billing and cloud-based electronic health record systems, enabling healthcare industry, managed service organizations, and medical practices add efficiency and improve patient outcomes.	The company received an undisclosed amount of development capital from Revelstoke Capital Partners on July 31, 2018.
EnergyWatch	Provider of energy management software and services based in New York, New York. The company's platform provides utility data analytics and reporting for multiple real estate markets, including commercial and corporate real estate, industrial and manufacturing, big box retail and government facilities, enabling their customers to simplify their energy reporting, reduce energy expenses and measure and verify their energy performance.	The company received an undisclosed amount of development capital from Corporate Fuel on July 31, 2018.
Federal Data Systems	Provider of information technology products and services to government and commercial markets. The company specializes in the design, delivery, implementation and monitoring of automated systems and offers critical infrastructure and services to the department of defense (DoD) and the national intelligence community. It also provides threat reduction and counterintelligence services to major corporations.	The company received an undisclosed amount of development capital from McNally Capital, Pinecrest Capital Partners, Profile Capital Management, Christopher (CJ) Oates, Nio Advisors and its management on July 17, 2018. The funds will be used to grow its team of intelligence, infrastructure and threat defense professionals.

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FirstLight Fiber	Provider of fiber-optic data services. The company is engaged in designing, building and maintaining fiber-based communications networks as well as fiber optic data, internet, colocation and voice services for enterprise and carrier customers in Upstate New York, Northern New England and Canada utilizing its own fiber-optic network, which spans over 190,000 fiber miles connecting in excess of 1,300 lit buildings.	The company was acquired Antin Infrastructure Partners through an LBO on July 25, 2018 for an undisclosed sum.
Giant Oak	Operator of a data analytics software company. The company offers artificial intelligence, machine learning, and big data analytics led by behavioral scientists, security professionals, and software engineers who expertly apply technologies to support law enforcement, national security, compliance, trafficking, fraud, and other illicit activities by employing behavioral-science based analytical tools thus helps to identify human trafficking, terrorist activities, and other security threats.	The company received \$10 million of development capital from Edison Partners on July 19, 2018. The proceeds from the funding will be used to fuel Giant Oak's continued growth through expanding sales and marketing, software engineering, and behavioral science-based analytics for its proprietary search platform, Giant Oak Search Technology (GOST®).
Improving Holdings	Provider of technology and custom software development training service. The company offers advanced technology consulting, recruiting, project and training services, enabling clients to realize their tactical and strategic business objectives.	The company was acquired by Trinity Hunt Partners, Hite and its management team through an LBO on July 26, 2018 for an undisclosed sum.
Itransition	Provider of software development, customization and integration services. The company provides tailored services to enable integrated software suites which includes ECM, EDM, ERP, CRM and other custom apps, enabling enterprises to communicate and collaborate problems and increase personnel productivity.	The company received an undisclosed amount of development capital from Baring Vostok Capital Partners on July 19, 2018. The transaction will enable Itransition to significantly strengthen the service offer, expand the geography of its presence and continue to actively develop the industry by recruiting new specialists.

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Masterwork Electronics	Provider of electronic manufacturing services. The company's services include printed circuit board assembly, consignment and turnkey assembly, testing and measurement and custom assignment, providing original equipment manufacturers with a one-stop solution for their manufacturing needs.	The company was acquired by Hidden Harbor Capital Partners through an LBO on July 27, 2018 for an undisclosed sum.
Premier CC	Provider of cable and network installation and configuration services. The company's activities consist of installation, configuration and repair services supporting VoIP, high-speed internet and data, video/digital and home security, providing residential and commercial customers with multiple services under one roof.	The company was acquired by QualTek USA, via its financial sponsor Brightstar Capital Partners, through an LBO on July 19, 2018 for an undisclosed sum.
Professional Systems Software & Technology	Provider of database integration services intended to increase the productivity of the organizations. The company's services are customizable and cloud-based, with desktop applications that are seamless and bi-directional, providing school systems, municipalities and businesses with automated, real-time data integration between systems, thereby increasing the efficiency and effectiveness of their human resources, finance and payroll functions.	The company was acquired by PennSpring Capital through an LBO on July 20, 2018 for an undisclosed sum.
Renaissance Learning	Provide of cloud-based assessment, teaching and learning platform for schools intended to offer daily formative assessment and periodic progress-monitoring of students. The company's cloud-based assessment, teaching, and learning platform offers assessment technologies for pre-kindergarten through senior high (pre-K-12), enabling enhancement of the curriculum and personalize practice in reading, writing and math, helping educators make the practice component of their existing curriculum more effective for students of all ability levels.	The company was acquired by Francisco Partners and NB Private Equity Partners through an LBO on July 20, 2018 for an undisclosed sum. Jefferies International and Barclays Bank provided loan financing in this transaction. Renaissance's ability to improve education for students around the world fits perfectly with Francisco Partners' focus on growing great businesses that create measurable positive social impact.

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Sturgis Web Services	Developer of innovative, customized website created for featuring secure payments and comprehensive reporting services. The company's website can be used to access customer bills and information and to make mobile, web and in-office payments anytime, anywhere, using debit and credit cards, ACH, PayPal, or PayPal Credit, helping local government agencies to modernize their internal offices and provide citizens with a convenient and secure payment experience.	The company was acquired by Greater Sum Ventures and Providence Equity Partners through an LBO on July 31, 2018.
TeamSupport	Developer of a customer support software. The company provides a web based customer support management system designed for technology companies as well as institutions providing internal support, that make it simple for teams to work together, share information and access their collective knowledge to solve customer challenges, making it easier for support agents to resolve individual tickets while managing the overall customer relationship.	The company received an undisclosed amount of development capital from Level Equity on July 17, 2018. The investment will enable the company to accelerate the expansion of its technology, customer success, sales and marketing initiatives.
Tillman Infrastructure	Provider of telecom infrastructure solutions. The company owns and operates a portfolio of mobile towers and also offers financial and operational expertise to rapidly build and manage sites nationwide, providing telecom companies with a one-stop solution for their infrastructure needs.	The company received \$657 million of development capital from Caisse de dépôt et placement du Québec and AMP Capital Investors on July 23, 2018. The agreement could eventually reach up to \$1.3 billion based on future growth needs. The funds will be used to finance the building of new telecommunications towers across the U.S., providing new ground for carriers to cover.

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Volley Labs	Developer of an adaptive learning platform designed to computationally understand and teach the world's academic knowledge within a decade. The company's adaptive learning platform is a peer-to-peer learning platform that transforms material like textbooks and assignments into personalized learning experiences, enabling students to make visual projects on varied subjects.	The company received an undisclosed amount of development capital from JPMorgan Chase & Company on July 17, 2018. The company will use the funding to double its team of less than 20 over the next nine months.