

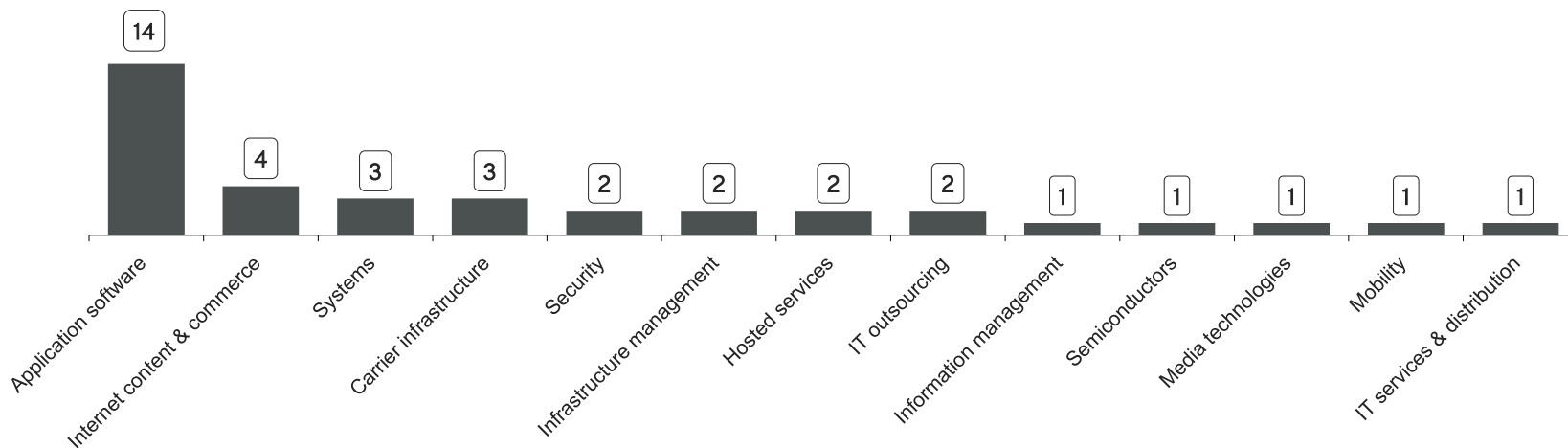


# GrowthPoint Technology Partners

Weekly M&A Transactions Report – April 19<sup>th</sup>, 2021

# Report Summary: April 12<sup>th</sup> – April 18<sup>th</sup>

Number of Deals by Major Sector



Notable Deals of the Week

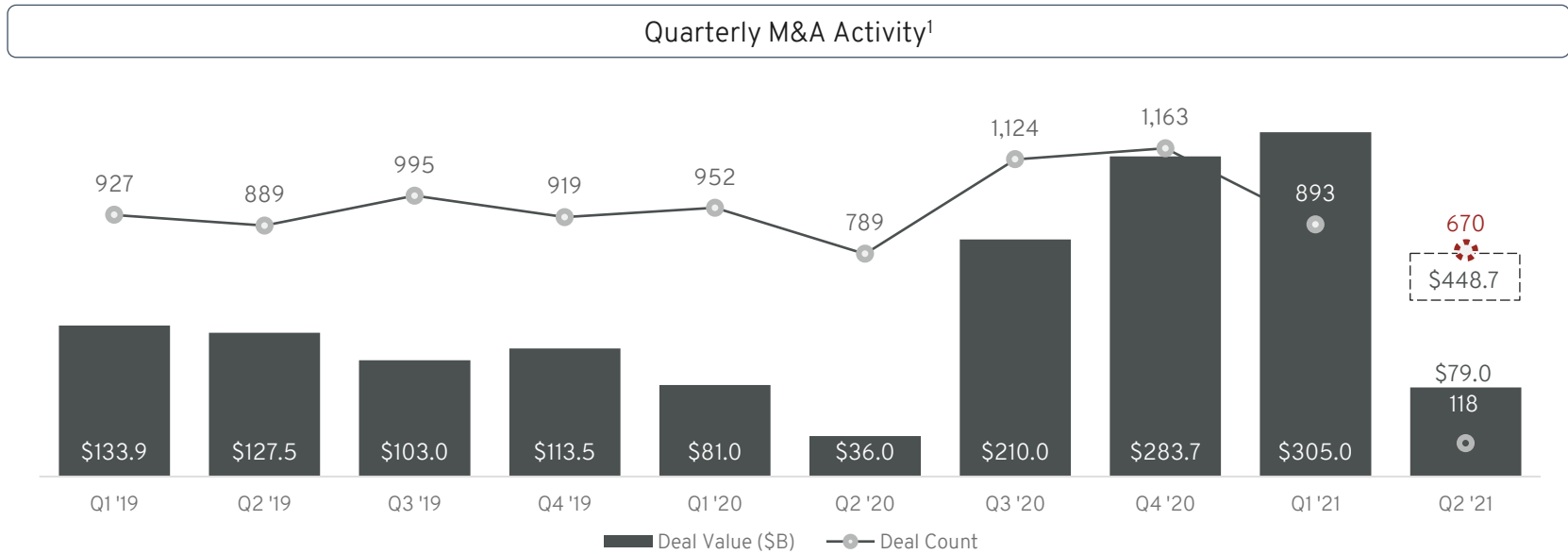
TARGET	ACQUIRER	DETAILS (TEV / TEV/Rev)
NUANCE	Microsoft	<b>\$19,700M / 13.6x</b> AI-enabled IVR SaaS
my invenio	IBM	<b>NA / NA</b> AI & RPA software & SaaS
Homes.com	CoStar Group	<b>\$156M / NA</b> Real estate listing software

Weekly Transaction Metrics

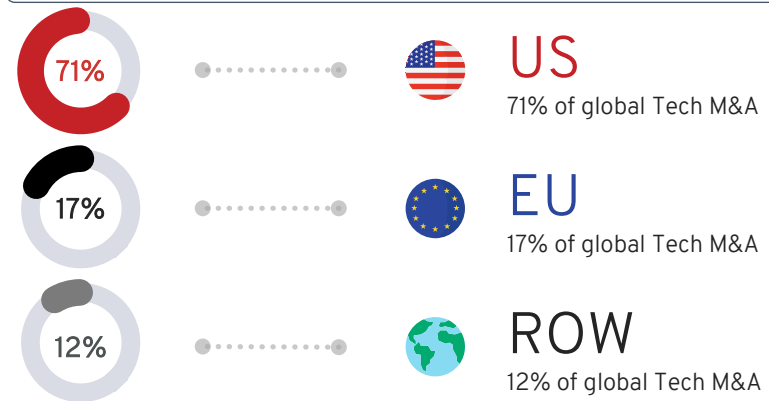
**37 Deals**  
April 12<sup>th</sup> – April 18<sup>th</sup>

	TEV/Rev.	TEV (\$M)
High	17.9x	39,550
75th percentile	14.7x	2,468
Median	3.9x	216
25th percentile	1.2x	47
Low	0.6x	8

# Quarterly M&A Activity



## YTD Global Breakdown



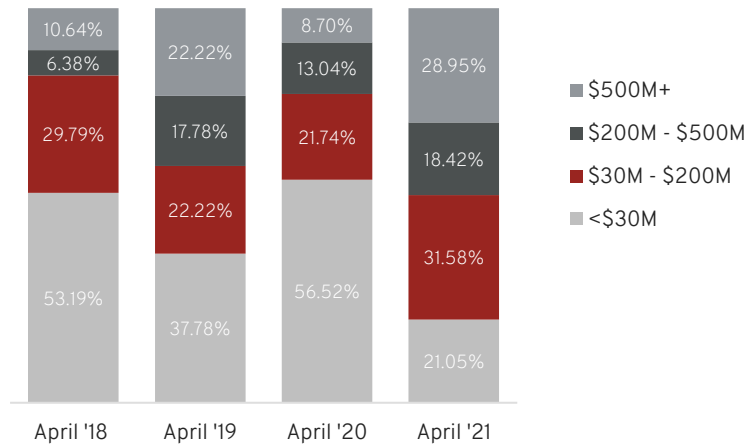
## YTD Deal Flow Analysis

	Deal Value	Deals Closed
2021	\$384.3B	1,014
2020	\$84.7B	1,109
2019	\$154.1B	1,104

Deal Count Prediction at annualized rate  
 Deal Value Prediction at annualized rate

# Monthly M&A Activity of Deals With Announced Deal Value

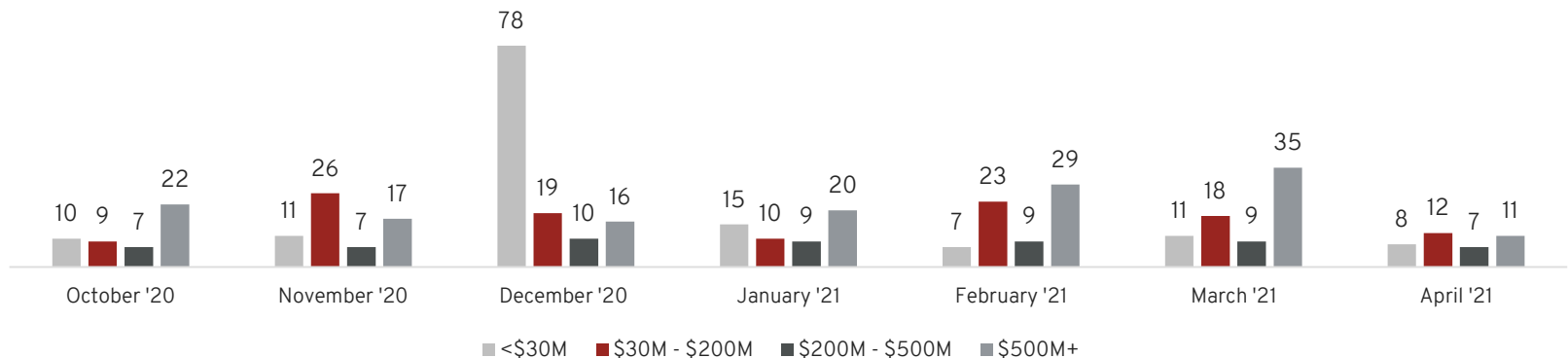
Monthly Deal Count by Announced Size YoY



YTD TEV/Rev

Deal Value	Median TEV/Rev
<math>< \\$30M</math>	1.2x
<math>\\$30M - \\$200M</math>	3.1x
<math>\\$200M - \\$500M</math>	5.7x
<math>\\$500M+</math>	8.6x

Monthly Deal Count by Announced Size



Transaction Overview: April 12<sup>th</sup> – April 18<sup>th</sup>

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV (\$M)	TEV/Rev	Target Summary
4/15/2021	Izenda Inc.	insightsoftware Inc. [TA Associates Management LP]	Application software	Business intelligence			Embedded business intelligence SaaS
4/13/2021	Empiric Health Inc.	Olive AI Inc.	Application software	Business intelligence			Clinical data analytics software
4/14/2021	Klear.com Ltd	Meltwater B.V.	Application software	Customer relationship management	10	1.4x	Social media marketing SaaS
4/12/2021	Glow Technologies Inc.	Liberated Syndication Inc. [dba Libsyn]	Application software	Customer relationship management			Podcast marketing automation SaaS
4/14/2021	Benefit Express Services	WEX Inc.	Application software	Enterprise resource planning	275		Employee benefit management SaaS & BPO
4/12/2021	Forward It on LLC [dba Givful]	isolved HCM LLC [Accel-KKR LLC]	Application software	Enterprise resource planning			Workplace philanthropic SaaS
4/15/2021	Pointwise Inc.	Cadence Design Systems Inc.	Application software	Graphics and design			CAD & CFD mesh generation software
4/15/2021	Upchain Inc.	Autodesk Inc.	Application software	Product lifecycle management			PLM SaaS
4/12/2021	Nuance Communications Inc.	Microsoft Corporation	Application software	Speech recognition	19,700	13.6x	AI-enabled IVR SaaS
4/12/2021	Intrasonics Ltd	Ipsos SA	Application software	Speech recognition			Audio content recognition software
4/16/2021	NEMO Health (TRAKnet & other assets)	Modernizing Medicine Inc.	Application software	Vertical applications			Healthcare office & records management SaaS
4/15/2021	GiveGab Inc.	EveryAction Inc. [Insight Partners]	Application software	Vertical applications			Nonprofit fundraising SaaS
4/14/2021	TeamSnap Inc.	Waud Capital Partners LLC	Application software	Vertical applications			Mobile & web team management software
4/14/2021	INRO Consultants Inc.	Bentley Systems Incorporated [NASDAQ:BSY]	Application software	Vertical applications			Transportation planning & modeling software

Transaction Overview: April 12<sup>th</sup> – April 18<sup>th</sup>

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV (\$M)	TEV/Rev	Target Summary
4/14/2021	Innovation Digital LLC	COMSovereign Holding Corporation	Carrier infrastructure	Carrier software	8		Wireless infrastructure software & services
4/13/2021	Sabre Industries Inc.	The Blackstone Group Inc.	Carrier infrastructure	Wireless infrastructure			Highly-engineered utility infrastructure & services
4/12/2021	Centennial TWR Mexico S.A. de C.V. (Brazilian and Colombian tower operations)	IHS Holding Limited	Carrier infrastructure	Wireless infrastructure			Wireless communications tower operator
4/14/2021	vXchnge (Santa Clara datacenter)	Cologix Inc. [Stonepeak Infrastructure Partners]	Hosted services	Colocation			Datacenter asset
4/14/2021	Ensono LP	Kohlberg Kravis Roberts & Co. L.P.	Hosted services	Managed hosting			Hosting services
4/16/2021	Auvesy GmbH & Co KG	HgCapital LLP	Information management	Data management	8		Data management SaaS
4/15/2021	myInvenio srl	IBM	Infrastructure management	Business process management			AI & RPA BPM software & SaaS
4/12/2021	ASG Technologies Group Inc.	Rocket Software Inc. [Bain Capital LP]	Infrastructure management	Business process management			BPM software & services
4/14/2021	Homes.com	CoStar Group Inc.	Internet content & commerce	Directory	156		Real estate property listings
4/13/2021	Gamesys Group plc	Bally's Corporation	Internet content & commerce	Games	2,755	2.8x	Internet game operator & developer
4/15/2021	Cleartrip Pvt. Ltd.	Flipkart Internet Private Limited [dba Flipkart.com] [Walmart Inc.]	Internet content & commerce	Services			Online travel reservation service
4/13/2021	Fave Group Pte. Ltd.	Pine Labs Private Limited	Internet content & commerce	Services	45		Southeast Asia-focused discount booking website
4/12/2021	MorethanIP GmbH	Synopsys Inc.	IT outsourcing	Contract manufacturing & design			Outsourced ethernet design & IP
4/14/2021	Transaction Network Services Inc.	Koch Industries Inc.	IT outsourcing	Transaction processing			Transaction processing & managed services

Transaction Overview: April 12<sup>th</sup> – April 18<sup>th</sup>

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV (\$M)	TEV/Rev	Target Summary
4/13/2021	Centralpoint Holding B.V.	Dustin Group AB	IT services & distribution	Distribution	505	0.6x	VAR & IT hardware distribution
4/14/2021	VitalSource Technologies Inc.	Francisco Partners Management L.P.	Media technologies	Content delivery			Digital textbook distribution SaaS
4/13/2021	*Grab Holdings Inc.	Altimeter Growth Corp.	Mobility	Applications	39,550	17.9x	SE Asian ride sharing mobile app
4/15/2021	PrimeKey Solutions AB	Keyfactor Inc. [Insight Venture Partners]	Security	Encryption	100	5.0x	PKI SaaS & hardware
4/15/2021	Trustdome Ltd.	Zscaler Inc.	Security	Identity & access management			Cloud entitlement security software
4/15/2021	OneSpin Solutions GmbH	Siemens Digital Industries Software	Semiconductors	Semiconductor & component manufacturing			Semiconductor EDA software provider
4/15/2021	Advanced Engine Management Inc. (assets)	Holley Performance Products Inc.	Systems	Controls	52		Automotive control systems & components
4/15/2021	*Vicarious Surgical Inc.	D8 Holdings Corp.	Systems	Controls	1,546		Healthcare robotic systems
4/15/2021	imc Test & Measurement GmbH	Battery Ventures LP	Systems	Testing systems			Testing systems

# Disclaimer

The views and opinions expressed are those of the authors and do not necessarily reflect the official policy or position of GrowthPoint Technology Partners and are for informational purposes only. Any content produced by our authors are of their opinion and are not intended to malign any religion, ethnic group, club, organization, company or individual. All data presented has been sourced from third party services, GrowthPoint is not responsible for any errors or omissions. All information presented is provided “as is” with no guarantee of completeness, accuracy, or timeliness. Unless GrowthPoint Technology Partners provides written consent, no part of this report should be reproduced or distributed. We do not accept any liability if this report is used for an alternative purpose from which it is intended, nor to any third party in respect of this report.



We're invested in creating value  
in bringing our experience to bear  
in building partnerships  
in seeing it through  
in getting the transaction done properly  
in getting the best deal  
Quite simply, we're invested in you

**Address**

70 S Park Street  
San Francisco, California

**Telephone**

Office: +1 (650) 322-2500