

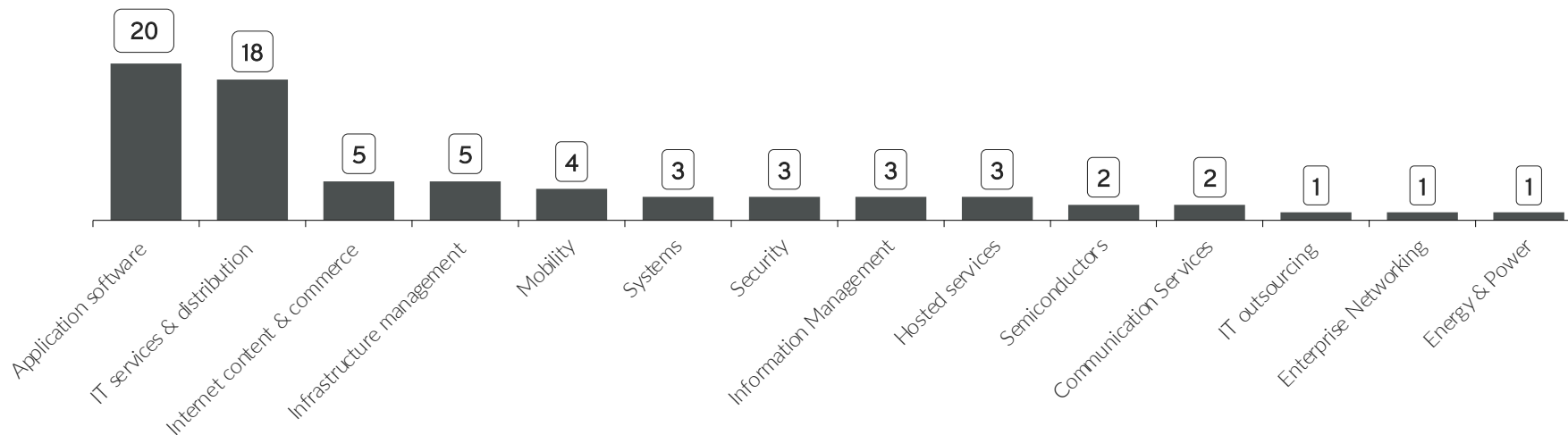


GrowthPoint Technology Partners

Weekly M&A Transactions Report – March 27th, 2023

Report Summary: March 20th – March 26th

Number of Deals by Major Sector



Notable Deals of the Week

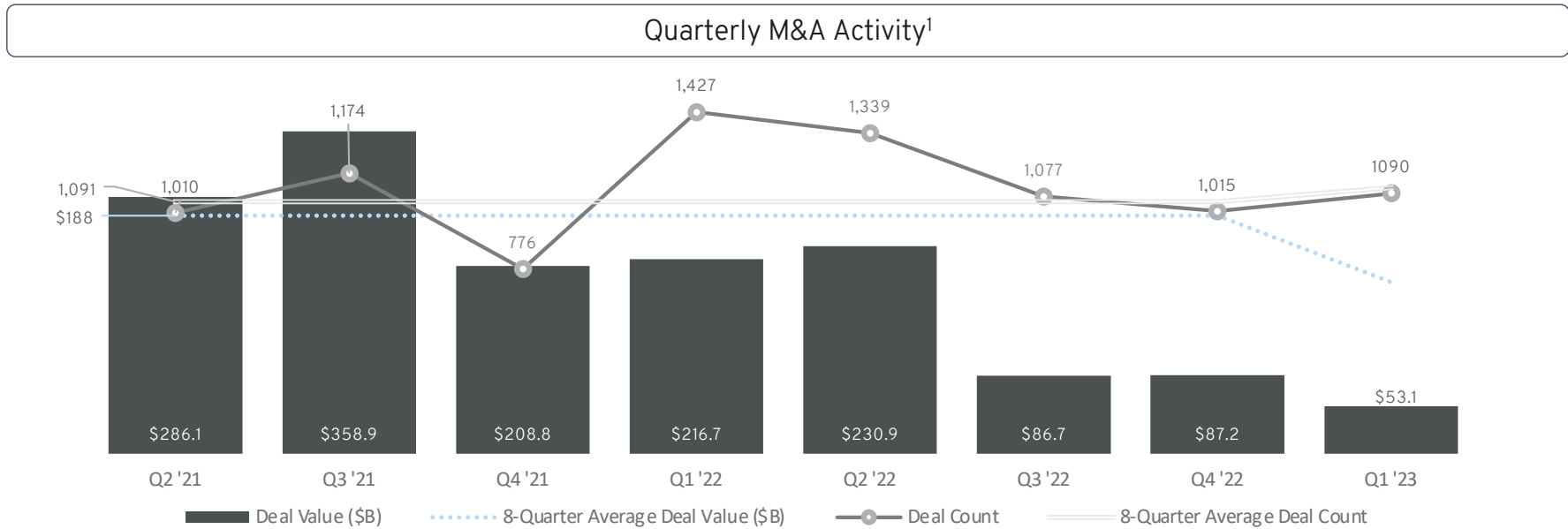
TARGET	ACQUIRER	DETAILS (TEV / TEV/Rev)
Dropified	honeycomm	\$30 / NA Drop-shipping automation SaaS assets
aumni	J.P.Morgan	NA / NA Investment analytics SaaS
Aspecto	SMARTBEAR.	NA / NA Observability & distribution tracking SaaS

Weekly Transaction Metrics

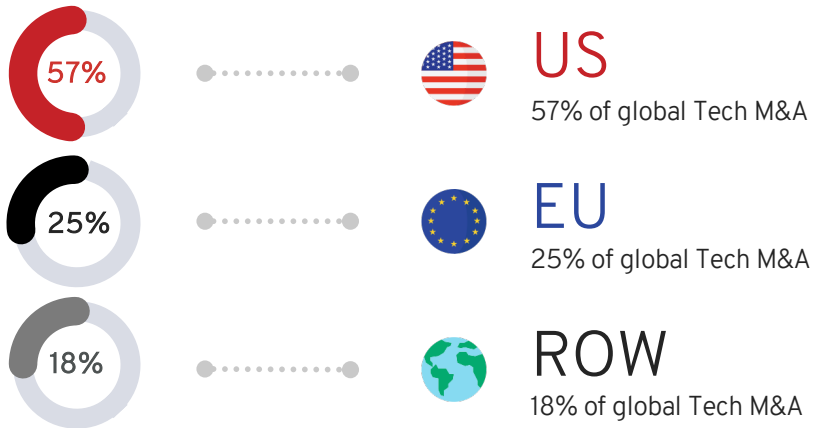
71 Deals
March 20th – March 26th

	TEV/Rev.	TEV (\$M)
High	3.3x	552
75th percentile	2.5x	200
Median	1.2x	33
25th percentile	0.3x	6
Low	0.2x	0.94

Quarterly M&A Activity



YTD Tech M&A Global Breakdown

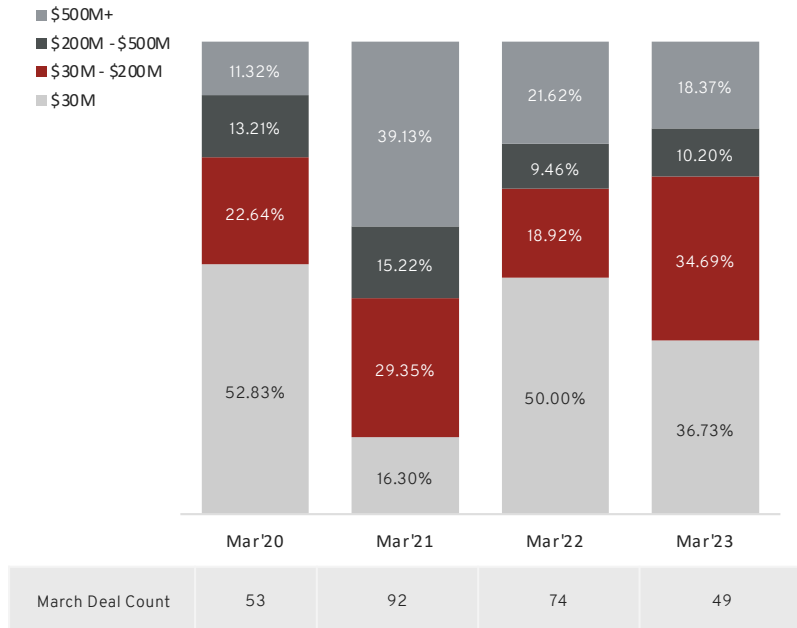


YTD Deal Flow Analysis

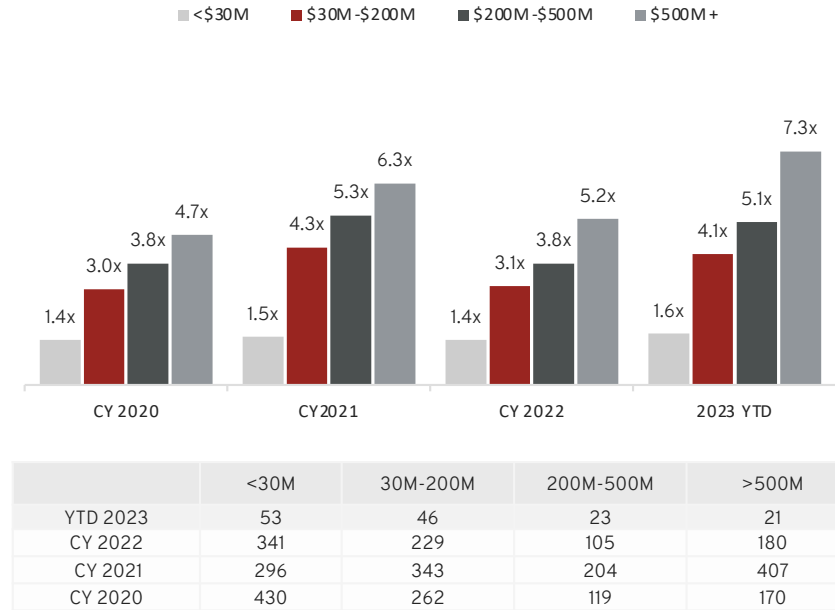
	Deal Value	Deals Closed
2023	\$53.1B	1090
2022	\$206.7B	1,400
2021	\$314.4B	928

Monthly M&A Activity of Deals With Announced Deal Value

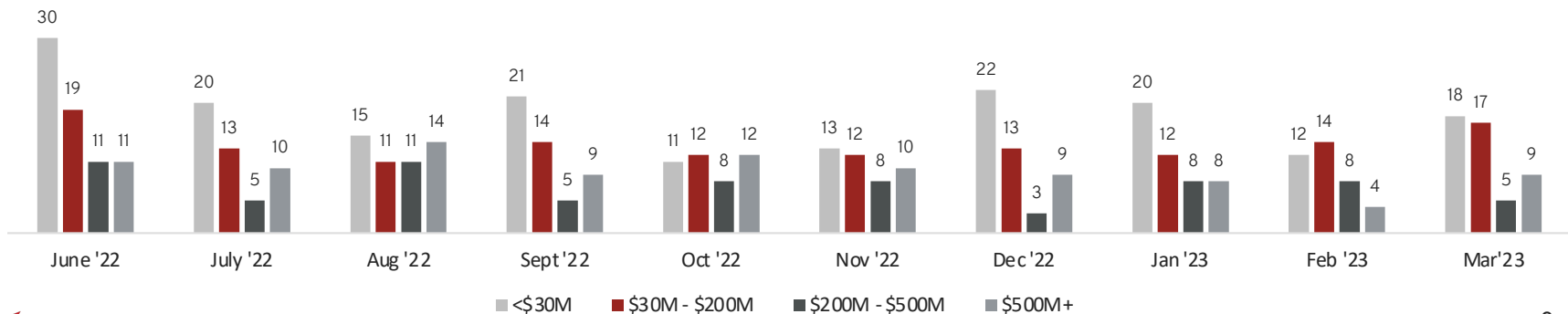
Deal Count by Announced Size YoY



TEV/Rev



Monthly Deal Count by Announced Size



Transaction Overview: March 20th – March 26th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV/ Rev	TEV (\$M)	Target Summary
3/20/2023	Lidera Network SL	V-Valley Advanced Solutions Espaa SL	IT services & distribution	General	0.2x	5.97	Cybersecurity distribution & IT services
3/20/2023	AGR AS [fka AGR Holdings AS] [Akastor ASA]	ABL Group ASA	IT services & distribution	Technology & management consulting	0.4x	32.92	Energy engineering consulting services & SaaS
3/20/2023	Trax	AAR Corporation	Application software	Vertical applications			Aircraft MRO & fleet management SaaS & services
3/20/2023	Akados Inc.	VitalSource Technologies LLC [Francisco Partners]	Internet content & commerce	Education			Online bookstore & course materials
3/20/2023	AirWifi S.L.	PATRIZIA SE	Communications services	Internet access			Broadband & fibre network operator
3/20/2023	Wifi Sanctipetri SLU	PATRIZIA SE	Communications services	Internet access			Broadband & fibre network operator
3/20/2023	Wireless Services B.V.	Spotler Group BV	Infrastructure management	Integration			Enterprise messaging & SMS SaaS
3/20/2023	Baffin Bay Networks, AB	Mastercard International Incorporated	Security	Anti-Malware			Cyber threat protection SaaS
3/20/2023	Morphosense SAS (assets)	Sercel SA [CGG SA]	Systems	Sensors			SHM & SIM systems & SaaS
3/20/2023	PawLoyalty Software Inc.	Software Connection LLC [dba Kennel Connection]	Application software	Vertical applications			Pet care management SaaS
3/20/2023	Home Plate Acquisition Corporation	Heidmar, Inc.	Application software	SCM		163.52	Special purpose acquisition company
3/20/2023	EtonDigital Limited	HOLYCODE DOO BELGRADE-NOVI BELGRADE [dba Holycode]	IT services & distribution	Web and email marketing & measurement			Digital marketing & software development services
3/20/2023	OpsRamp Inc.	Hewlett Packard Enterprise Company	Infrastructure management	Systems management			IT operations management SaaS
3/20/2023	LIGL Data Sciences Corporation	Reveal Data Corporation [K1 Investment Management]	Information management	Info retrieval			Legal evidence e-discovery SaaS

Transaction Overview: March 20th – March 26th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV/ Rev	TEV (\$M)	Target Summary
3/20/2023	Calman Technology Limited	Interlink Electronics, Inc.	Semiconductors	Components	1.6x	5.00	Membrane keypads & printed electronics manufacturer
3/21/2023	Flutura Business Solutions LLC	Accenture plc	Application software	Business intelligence			Businesses & IIOT intelligence SaaS
3/21/2023	Aspecto Inc.	SmartBear Software Inc.	Infrastructure management	Systems management			Observability & distributed tracing SaaS
3/21/2023	Cysiv MEA [fka SecureMisr] [Cysiv Inc.]	Liquid Intelligent Technologies Limited	IT services & distribution	Technology & management consulting			Cybersecurity consulting services
3/21/2023	Pearson plc (Pearson Online Learning Services)	Regent LP	Internet content & commerce	Education			Online education services
3/21/2023	Quo Finance Inc.	Homebot Inc. [Alpine SG LLC]	Mobility	Applications			Mortgage search management mobile application
3/21/2023	GleSYS AB	Cube Infrastructure Managers SA	Hosted services	Colocation			Datacenter operator & IaaS
3/21/2023	WiseConnect, Inc.	GridSource, Inc. [Hastings Equity Partners LLC]	IT services & distribution	Telecom integration			Telecommunication & network integration services
3/21/2023	Plant Based TeleHealth Inc.	Healthy America LLC [dba Love.Life]	Internet content & commerce	Services			Online telemedicine services
3/21/2023	Quottly Inc.	Parchment Inc.	Application software	Vertical applications			Education management SaaS
3/21/2023	Northern Revival Acquisition Corporation	Braii Limited	Systems	Sensors		190.00	Special purpose acquisition company
3/21/2023	Indicium Solutions, S.A. de C.V.	Accel-KKR LLC	Application software	Enterprise resource planning			Electronic invoicing & document management SaaS
3/21/2023	Pegaso Tecnologa, S.A. de C.V.	Accel-KKR LLC	Application software	Enterprise resource planning			Tax compliance management SaaS
3/21/2023	Facture S.A.S	Accel-KKR LLC	Application software	Enterprise resource planning			E-invoicing & tax compliance SaaS
3/21/2023	BlackBerry Ltd. (IP assets)	Malikie Innovations Limited [Key Patent Innovations Limited]	Mobility	Mobile device management		200.00	IP assets

Transaction Overview: March 20th – March 26th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV/ Rev	TEV (\$M)	Target Summary
3/21/2023	Caliber Data Labs, Inc. [dba SceneBox]	Applied Intuition Inc.	Information management	Data management			Data management & operations SaaS
3/21/2023	Brooklyn Data Company LLC	Velir Studios LLC [Stella Point Capital]	IT services & distribution	Technology & management consulting			Data & analytics consultancy services
3/21/2023	Vibenomics Inc.	Mood Media Corporation [Vector Capital]	Application software	Advertising enablement			Digital advertising SaaS
3/21/2023	Open Tender Inc.	Checkmate.com Inc. [dba ItsaCheckmate]	Mobility	Mobile application development			Party ordering & guest engagement mobile app
3/21/2023	eConverse Media Inc.	Higher Logic LLC	IT services & distribution	Web design			Website design & management services
3/21/2023	5th Kind, Inc.	Sohonet Limited [Lloyds Development Capital Ltd]	Information management	Collaboration			Collaboration & media asset management SaaS
3/21/2023	QuadIQ Pty Ltd [dba Slipstream Cyber Security]	Interactive Pty Ltd [fka Casward Pty Ltd]	IT services & distribution	Security integration			Cybersecurity integration services
3/21/2023	Gray Matters, Inc. [WaveDancer Inc.]	Gray Matters Data Corporation	Application software	SCM		0.94	Supply chain management software
3/21/2023	Network Source One Inc.	Centaris	IT services & distribution	General			IT consulting services
3/21/2023	Dataloft Ltd	PriceHubble AG	Application software	Business intelligence			Residential property MI SaaS & services
3/21/2023	From Now On LLC [aka FanX]	Snap! Mobile Inc. [dba Snap! Spend]	Application software	Vertical applications			Mobile sports fan engagement SaaS
3/21/2023	Centotrenta Servicing SpA [dba 130 Servicing]	Base Digitale Platform Srl [Sesa SpA]	IT services & distribution	Technology & management consulting			IT consulting & financial advisory services
3/21/2023	Essex Management, LLC	The Emmes Company, LLC	IT services & distribution	Technology & management consulting			Bioinformatics & HIT consulting services
3/22/2023	Ordina NV	Sopra Steria Group SA	IT outsourcing	General	1.2x	552.02	Outsourced IT services
3/22/2023	Confluera Inc.	XM Cyber Ltd. [Schwarz Group]	Security	Anti-Malware			Cybersecurity detection and response SaaS

Transaction Overview: March 20th – March 26th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV/ Rev	TEV (\$M)	Target Summary
3/22/2023	OpenLogix Corporation	K2 Partnering Solutions Ltd.	IT services & distribution	General			Digital transformation & software development services
3/22/2023	MyHost Internet Services Limited	Blacknight Internet Solutions Ltd.	Hosted services	Web hosting			Web hosting services
3/22/2023	Bentley Systems Incorporated (Thread connectivity device business)	Worldsensing SL	Systems	Sensors			Broadband sensor connectivity device
3/22/2023	Imagine That Inc. [aka ExtendSim]	Andritz AG	Application software	Graphics and design			Simulation & design software
3/22/2023	Mindstrong, Inc. (technology and team assets)	SonderMind Inc.	Mobility	Applications			Behavioral healthcare management mobile application
3/22/2023	Vohkus Limited	Specialist Computer Centres plc	IT services & distribution	General			IT consulting & procurement services
3/22/2023	Pantronics AG	Renesas Electronics Corporation	Semiconductors	Semiconductor & component manufacturing			NFC fabless semiconductor manufacturer
3/22/2023	RevTech360	Kristian Andersen Inc [dba Studio Science]	IT services & distribution	Technology & management consulting			Digital transformation & IT consulting services
3/22/2023	Giant Propeller LLC [fka Jordan Freda Company LLC]	American Exchange Time LLC	IT services & distribution	Web and email marketing & measurement			Digital marketing services
3/22/2023	Goat Solutions Limited	GroupM Worldwide LLC [WPP plc]	IT services & distribution	Web and email marketing & measurement			Social media & influencer marketing agency
3/22/2023	Aumni Inc.	JPMorgan Chase & Co.	Application software	Business intelligence			Investment analytics SaaS
3/22/2023	Dropified LLC (Cutting-Edge Print on Demand Tech)	Hunnee Commerce LL [dba Honeycomm]	Application software	SCM		30.00	Drop-shipping automation SaaS assets
3/22/2023	Nightdive Studios	Atari SA	Application software	Games	3.3x	10.00	Videogame developer & publisher
3/22/2023	Two Rivers Technologies Inc. (assets)	VisualAIM LLC	Application software	Business intelligence			Inspection data management & reporting SaaS
3/22/2023	Travel Mindset	Expedition Travel Advisor, Inc [dba Steller]	IT services & distribution	Web and email marketing & measurement			Travel-focused influencer marketing agency

Transaction Overview: March 20th – March 26th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV/ Rev	TEV (\$M)	Target Summary
3/22/2023	New Leaf Energy, Inc. (21 MW Community Solar Project Portfolio)	Standard Solar Inc.	Energy & power	Energy sources			Solar power plant operator
3/23/2023	Codealike S.A.	Torc, LLC	Infrastructure management	App lifecycle management			Visual coding analysis & performance management SaaS
3/23/2023	Backbone PLM, Inc.	Bamboo Rose LLC	Application software	Product lifecycle management			Product lifecycle management SaaS
3/23/2023	BlackMesh Inc. [Contegix LLC]	QuadraNet Enterprises LLC	Hosted services	Managed hosting			Managed web hosting & security services
3/23/2023	Foxpass Inc.	Splashtop Inc. [fka DeviceVM, Inc.]	Security	Identity & access management			Identity & network access management SaaS
3/23/2023	WhenThen limited	MANGOPAY FRANCE SA [Advent International Corporation]	Infrastructure management	Integration			Payment orchestration & automation SaaS
3/23/2023	Kasamba, Inc. [LivePerson, Inc.]	Ingenio LLC [Alphine Investors LP]	Internet content & commerce	Services			Online psychic readings services
3/23/2023	TigerTMS Ltd. [fka New Tiger Limited]	Valsoft Corporation Inc. [Valsef Capital]	Enterprise networking	Unified communications			Hospitality middleware & unified communications SaaS
3/23/2023	Science Applications International Corp. (logistics and supply chain management business)	ASRC Federal Holding Company, LLC [Arctic Slope Regional Corporation]	IT services & distribution	General		\$350.00	Logistics & supply chain management integrator
3/23/2023	Spacelinks [dba Space-Careers.com]	EuroJobsites Ltd	Internet content & commerce	Directory			Space recruitment directory website
3/23/2023	DATAMED IT-Systeme GmbH	Lifco AB	Application software	Vertical applications			Dental practice management SaaS
3/24/2023	Loyalty Superstore Inc.	Xalles Financial Services Inc.	Application software	Advertising enablement			Online marketing & loyalty shopping SaaS

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

Addresses

70 S Park Street
San Francisco, California

22A St. James's Square
London SW1Y 4JH
United Kingdom

Telephone

Office: +1 (650) 322-2500