

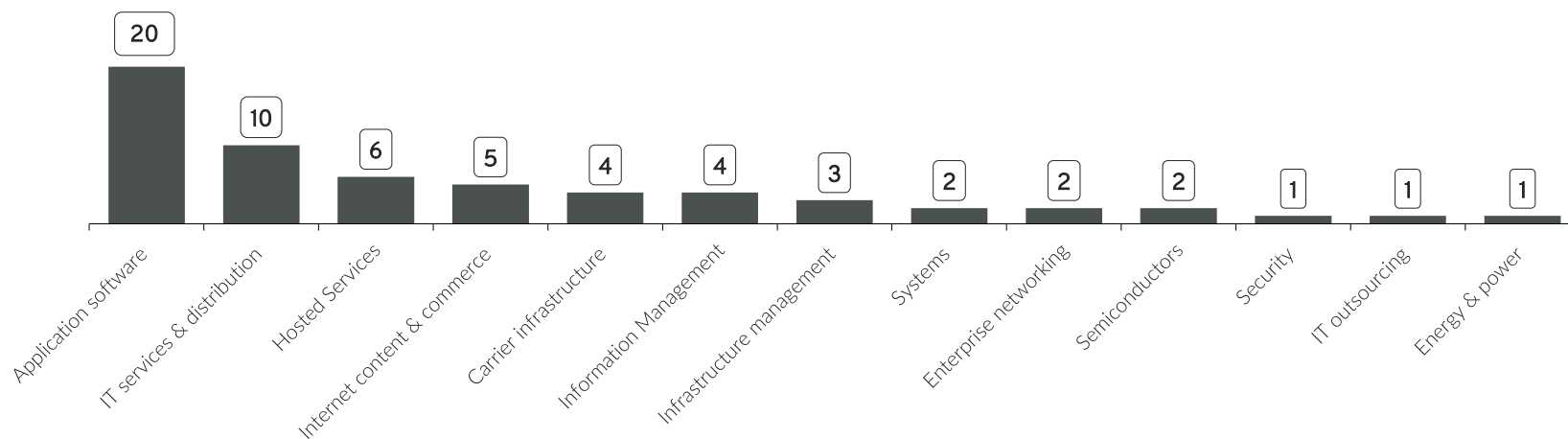


GrowthPoint Technology Partners

Weekly M&A Transactions Report – March 13th, 2023

Report Summary: March 6th – March 12th

Number of Deals by Major Sector



Notable Deals of the Week

Weekly Transaction Metrics

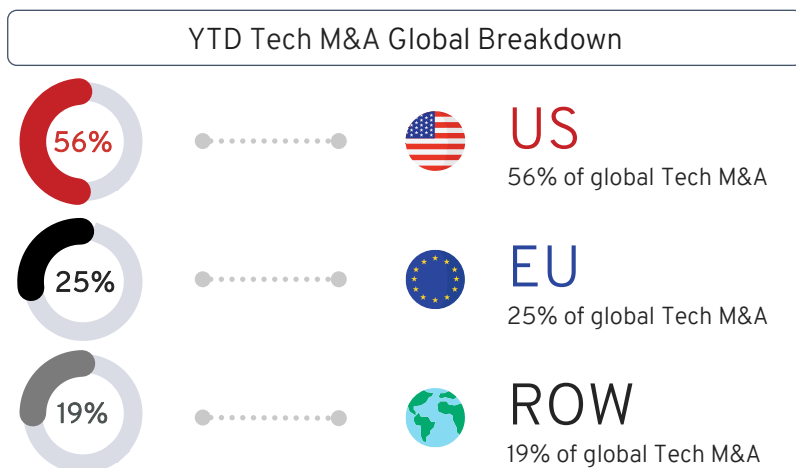
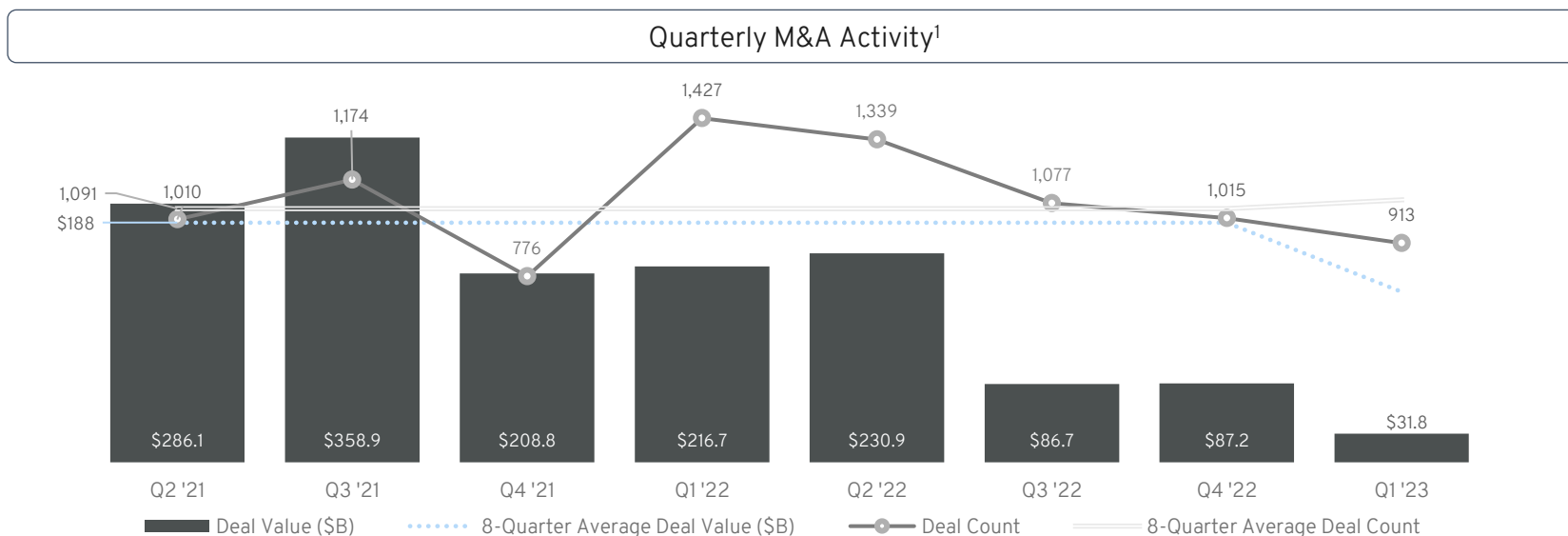
TARGET	ACQUIRER	DETAILS (TEV / TEV/Rev)
	 TRINITY INDUSTRIES, INC.	\$70 / NA Rail logistics management SaaS
		NA / NA ESG management SaaS
		NA / NA Insurance telematics & fleet management SaaS

61 Deals

March 6th – March 12th

	TEV/Rev.	TEV (\$M)
High	-	*229
75th percentile	-	70
Median	0.5x	35
25th percentile	-	12
Low	-	8

Quarterly M&A Activity

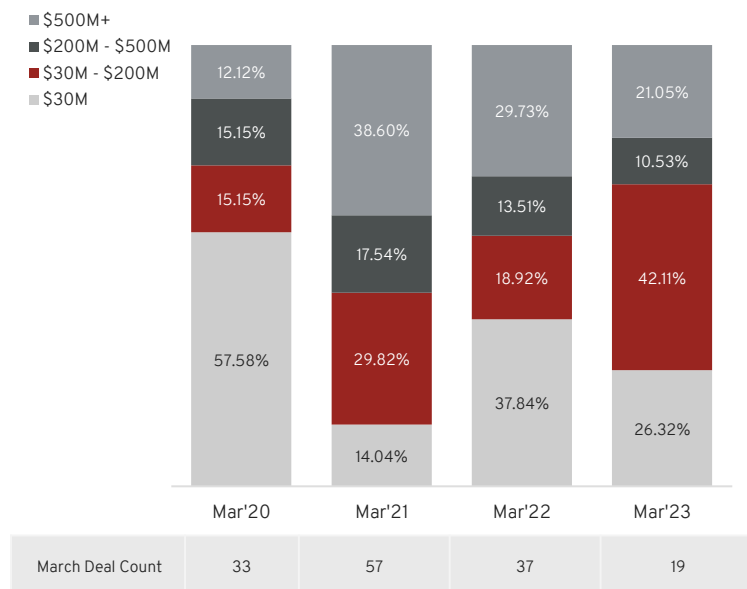


YTD Deal Flow Analysis

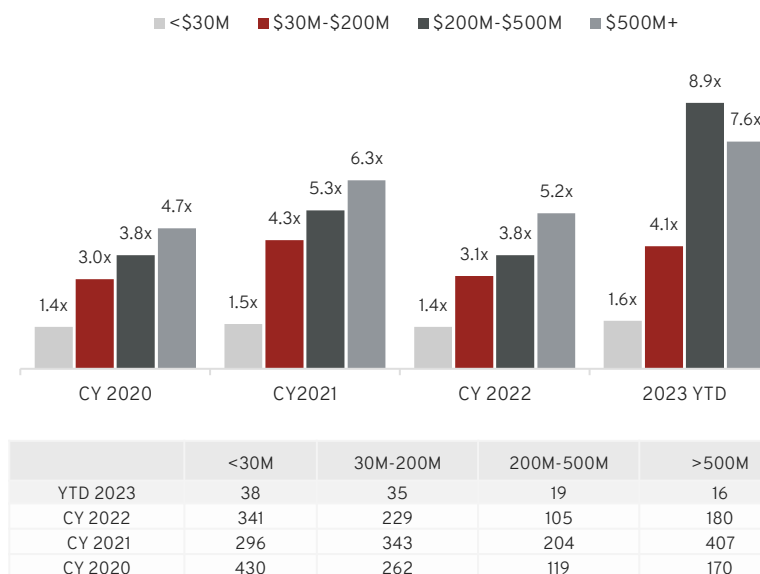
	Deal Value	Deals Closed
2023	\$31.8B	913
2022	\$191.7B	1,164
2021	\$254.7B	800

Monthly M&A Activity of Deals With Announced Deal Value

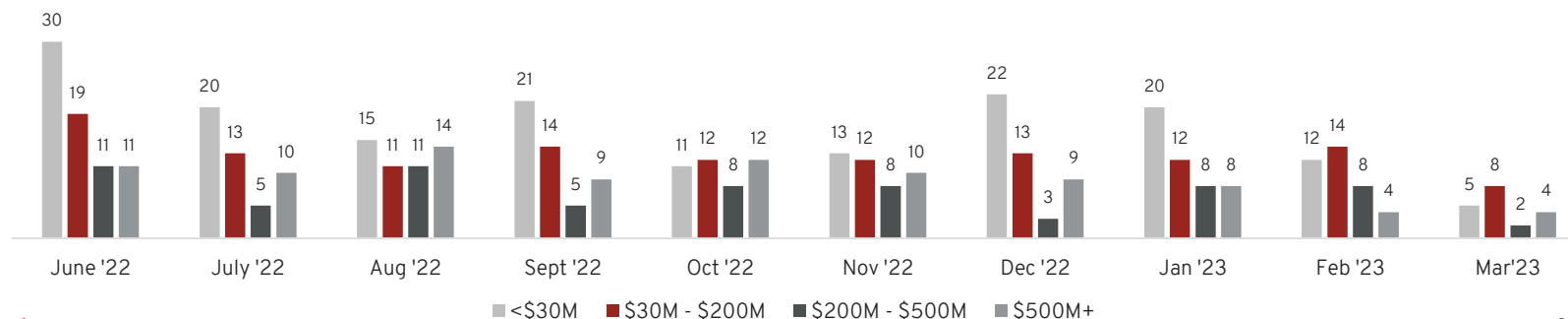
Deal Count by Announced Size YoY



TEV/Rev



Monthly Deal Count by Announced Size



Transaction Overview: March 6th – March 12th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV (\$M)	TEV/Rev	Target Summary
3/6/2023	GoalProfit, Inc.	Digital Wave Technology Inc.	Application software	Enterprise resource planning			Retail pricing optimization SaaS
3/6/2023	SET GmbH	National Instruments Corporation	Systems	Testing systems			Semiconductor & functional test systems
3/6/2023	LD Micro Inc. [SRAX Inc.]	Freedom Holding Corp.	Internet content & commerce	Analysis & reference	8		Online stocks data & analysis services
3/6/2023	Security Solutions Northwest Inc.	Security Franchisors, LLC	IT services & distribution	Security integration			Security system design & installation services
3/6/2023	Vinyl Development LLC	Jitterbit Inc.	Infrastructure management	App lifecycle management			Application development SaaS
3/6/2023	Linearizer Technology Inc.	MACOM Technology Solutions Holdings, Inc.	Semiconductors	Components	49		Microwave & communication semiconductors
3/6/2023	Voxpow, Inc. (artificial intelligence assets)	The NFT Gaming Company, Inc.	Application software	Speech recognition			Speech-recognition SaaS
3/6/2023	D-Modules Inc.	Nixa, Inc.	IT services & distribution	Web design			Web design & software development services
3/6/2023	LifeLabs Learning	Atairos Group, Inc.	Internet content & commerce	Education			Online professional training & consulting services
3/6/2023	Battlesnake Inc.	Taplytics Inc. [dba DevCycle]	Application software	Games			Multi-player programming videogames
3/6/2023	98point6 Inc. (AI-powered virtual care platform and care business)	Transcarent, Inc.	Application software	Vertical applications			Virtual healthcare management SaaS
3/6/2023	Whooo's Reading	Savvas Learning Company LLC	Application software	Vertical applications			Writing & reading skills management SaaS
3/6/2023	Vericle, Inc.	ClinicMind, Inc.	Information management	Content management			EHR & billing SaaS
3/6/2023	ControlMap Inc.	ScalePad Software Inc.	Application software	Business intelligence			Cybersecurity compliance automation SaaS
3/6/2023	Weekend Health Inc. [dba Sequence]	WW International Inc.	Internet content & commerce	Services	131	5.3x	Online chronic weight management services

Transaction Overview: March 6th – March 12th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV (\$M)	TEV/Rev	Target Summary
3/6/2023	GDMgroup Asia Limited	Digital Media Solutions Inc. [NYSE:DMS]	Internet content & commerce	Services	35		Online contractor-matching marketplace
3/6/2023	Blue Wireless	Wireless Logic Limited	Hosted services	Internet peering & interconnection services			Managed wireless network services
3/7/2023	Comma Payments Limited	Paystratus Group Limited	Infrastructure management	Integration			Banking payments processing SaaS
3/7/2023	ESG Enterprise Inc.	APEX Analytix LLC [KKR & Co. Inc.]	Application software	Business intelligence			ESG management SaaS
3/7/2023	Init ML SAS [dba Clipdrop]	Stability AI Ltd.	Application software	Graphics and design			Visual design & editing management SaaS
3/7/2023	Nokia Oyj (DDI business unit)	Cygna Labs Corp.	Enterprise networking	Network performance & management			DDI SaaS
3/7/2023	TAG Worldwide Group Limited [Advent International Corporation]	Dentsu Group Inc.	IT services & distribution	Web and email marketing & measurement			Omnichannel marketing services
3/7/2023	Shift7 Digital, LLC	Merkle Inc. [Dentsu Group Inc.]	IT services & distribution	Web and email marketing & measurement			Digital marketing services
3/7/2023	Big Data Healthcare	Fifth Third Bancorp	Application software	Enterprise resource planning			Healthcare payment & remittance reconciliation SaaS
3/7/2023	Brandcrush Pty Ltd	Criteo S.A.	Application software	Vertical applications			Omnichannel retail media management SaaS
3/7/2023	Netronix Integration, Inc.	Pavion Corp.	IT services & distribution	Security integration			Security integration services
3/7/2023	ServiQ Inc.	SEI Inc.	IT services & distribution	Technology support			Datacenter support & managed services
3/7/2023	Black Knight Inc. (Empower loan origination system business)	Constellation Web Solutions Inc.	Information management	Content management			Mortgage loan origination SaaS
3/8/2023	*The Growth for Good Acquisition Corporation	ZeroNox Inc.	Energy & power	Energy sources	229		Special purpose acquisition company
3/8/2023	eStorm Australia Pty Ltd	First Focus IT Pty Limited	Hosted services	General			Managed IT services

Transaction Overview: March 6th – March 12th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV (\$M)	TEV/Rev	Target Summary
3/8/2023	Stonegate Technologies LLP	Babble Cloud Limited	Hosted services	General			Managed IT services
3/8/2023	TechQuarters Ltd.	Babble Cloud Limited	Hosted services	General			Managed IT services
3/8/2023	Innovation ERP LLC	Net@Work Inc.	IT services & distribution	General			Sage-focused ERP & CRM integrator
3/8/2023	Syska Gesellschaft Für Betriebliche Datenverarbeitung MbH	enventa Group GmbH [Main Capital Partners BV]	Application software	Enterprise resource planning			SMEs accounting management SaaS
3/8/2023	Sec Watchdog Ltd.	Matrix SCM Limited [Bridgepoint Group Plc]	Application software	Enterprise resource planning	17	0.5x	Employee screening SaaS & services
3/8/2023	Wavecall S.A.	TEOCO Corporation	Enterprise networking	Network performance & management			Telecommunication ray tracing & prediction SaaS
3/8/2023	Sanidad y Ediciones, S.L. [dba Grupo SANED]	WebMD Health Corp.	Internet content & commerce	General			Health & medical information services
3/8/2023	AxeTrading Limited	Trading Technologies International Inc.	Application software	Project management			Fixed income trading SaaS
3/8/2023	Amherst Alarm, Inc.	Pye-Barker Fire & Safety LLC [Atlas Partners]	IT services & distribution	Security integration			Security integration services
3/8/2023	Webta	1WorldSync Inc. [Battery Ventures LP]	Application software	Online marketing & e-commerce software			E-commerce analytics SaaS
3/8/2023	Wavework Inc.	Multilot Inc.	Application software	Customer relationship management			Sports audience engagement SaaS
3/8/2023	Rewire Online Limited	ActiveFence Ltd.	Security	Anti-Malware			Online content safety management SaaS
3/8/2023	Chi-Matic Inc.	The Chartis Group	IT services & distribution	Systems integration			Healthcare RCM integration & consulting services
3/8/2023	Mimosa Networks Inc.	RadiSys Corporation [Jio Platforms Limited]	Carrier infrastructure	Wireless infrastructure	60		Wireless network infrastructure systems
3/8/2023	Quantime Inc.	Time By Ping Inc. [dba Laurel]	Information management	Collaboration			Time tracking & calendaring SaaS

Transaction Overview: March 6th – March 12th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV (\$M)	TEV/Rev	Target Summary
3/9/2023	GenoData EDV-Systeme GmbH	FOCONIS AG [Main Capital Partners BV]	Information management	Data management			Financial data management & BI SaaS
3/9/2023	Banktech Software Services Limited	Orion Systems Integrators LLC	IT services & distribution	Systems integration			Banking software integration services
3/9/2023	ACT Business Machines Inc.	Novatech Inc. [Trivest Partners]	IT outsourcing	Business process outsourcing			Document management & outsourcing services
3/9/2023	Amadys NV	Euro Techno Com S.A.S.	Carrier infrastructure	General			Passive network infrastructure holding company
3/9/2023	Movingdots GmbH	PowerFleet Inc.	Application software	SCM			Insurance telematics & fleet management SaaS
3/9/2023	DataPath Inc.	Gilat Satellite Networks Ltd.	Carrier infrastructure	Satellite infrastructure			Satellite communications systems
3/9/2023	Qualified, Inc.	Andela Inc.	Infrastructure management	App lifecycle management			Coding assessment SaaS
3/9/2023	e-MSion, Inc.	Agilent Technologies Inc.	Systems	Sensors			Electron capture dissociation (ECD) systems
3/9/2023	Tennaxia SAS	Marlin Equity Partners LLC	Application software	Business intelligence			EHS & ESG management SaaS
3/9/2023	The Somerville Group Pty Ltd	Atturra Limited	Hosted services	General	11		Enterprise-grade managed IT services
3/9/2023	Integrated Technology Services, LLC	THE 20 MSP Group LLC	Hosted services	General			Managed IT services
3/9/2023	TTM Technologies Inc. (Shanghai Backplane Assembly Facility)	DBG Holdings Limited	Semiconductors	Semiconductor & component manufacturing	12	0.3x	PCB assembly services
3/9/2023	Hawaii Pacific Teleport (assets)	Calian Group Ltd.	Carrier infrastructure	Satellite infrastructure	35		Satellite & fiber communication infrastructure
3/9/2023	RSI Logistics, Inc.	Trinity Industries Inc.	Application software	SCM	70		Rail logistics management SaaS

Transaction Overview: March 6th – March 12th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV (\$M)	TEV/Rev	Target Summary
3/9/2023	myCatalyst, Inc.	Veracity Benefits, LLC	Application software	Business intelligence			Healthcare data analytics & reporting SaaS
3/10/2023	Deem, Inc. [Enterprise Holdings Inc.]	Travelport, LP	Application software	Enterprise resource planning			Enterprise travel management SaaS

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

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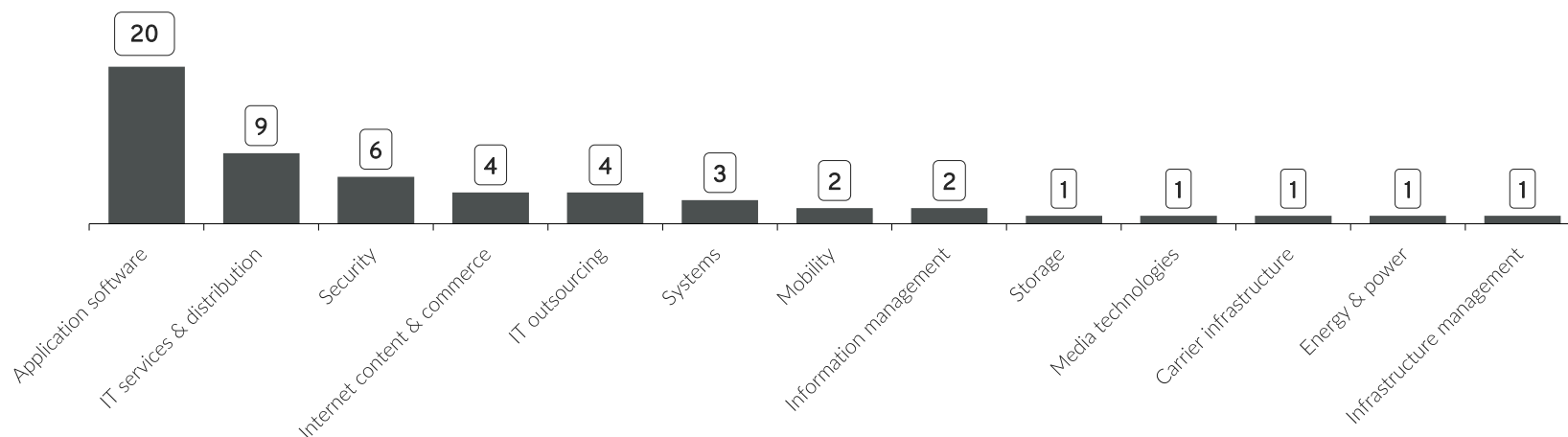


GrowthPoint Technology Partners







Weekly M&A Transactions Report – March 6th, 2023

Report Summary: February 27th – March 5th

Number of Deals by Major Sector



Notable Deals of the Week

TARGET	ACQUIRER	DETAILS (TEV / TEV/Rev)
		\$295 / NA Payment processing SaaS
		\$45 / NA Healthcare data management SaaS
		NA / NA Field services & construction management SaaS

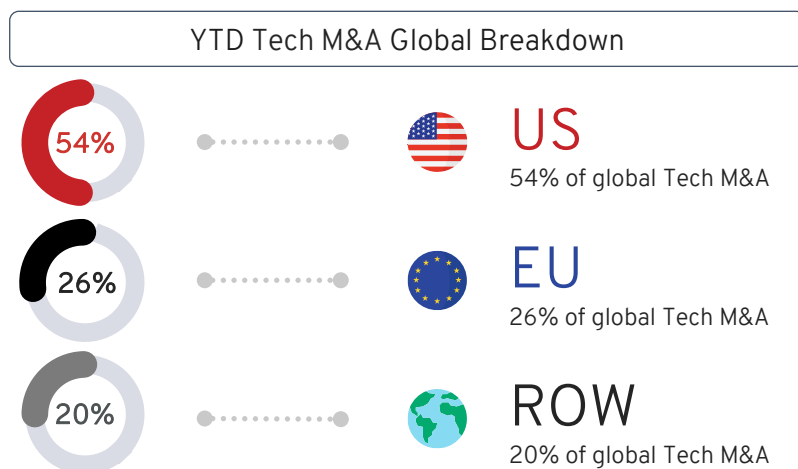
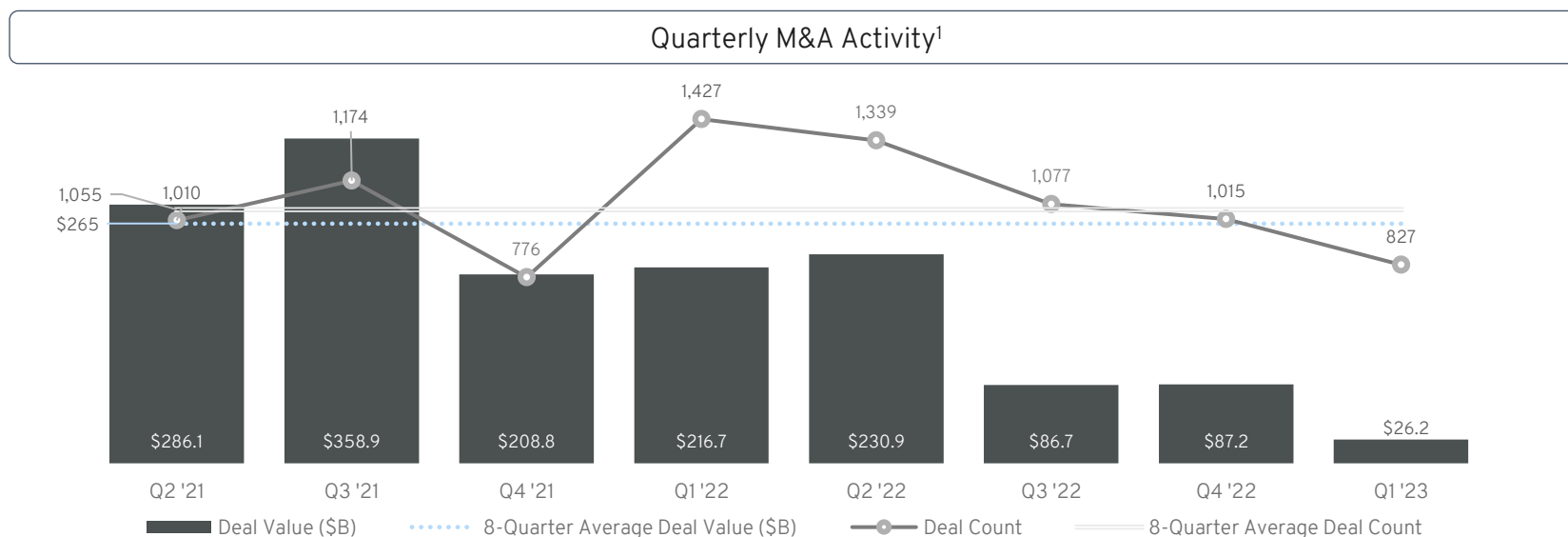
Weekly Transaction Metrics

55 Deals

February 27th – March 5th

	TEV/Rev.	TEV (\$M)
High	-	295
75th percentile	-	258
Median	0.8x	200
25th percentile	-	45
Low	-	9

Quarterly M&A Activity

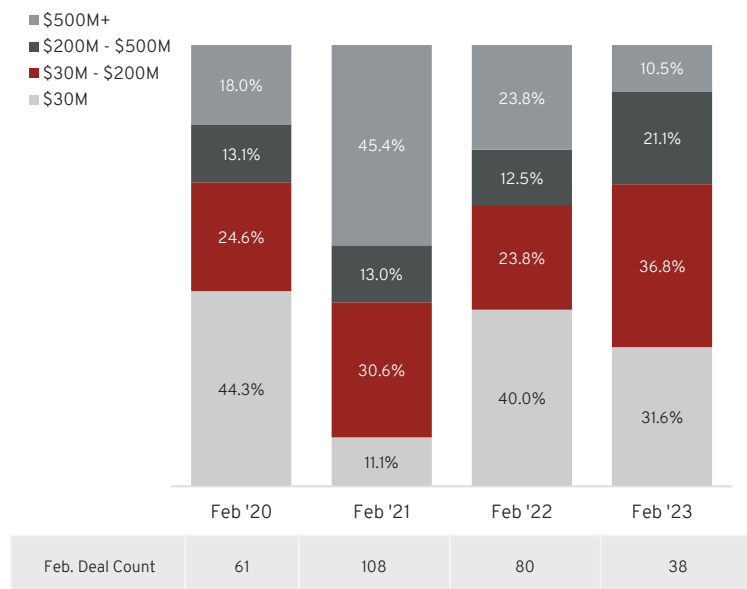


YTD Deal Flow Analysis

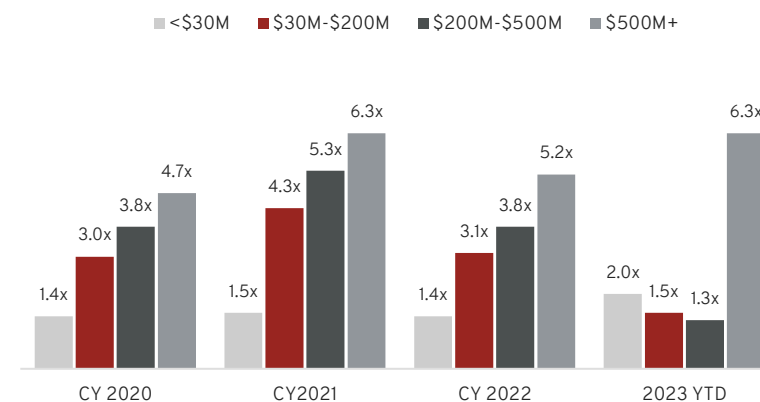
	Deal Value	Deals Closed
2023	\$26.2B	827
2022	\$177.6B	1,063
2021	\$237.1B	711

Monthly M&A Activity of Deals With Announced Deal Value

Deal Count by Announced Size YoY

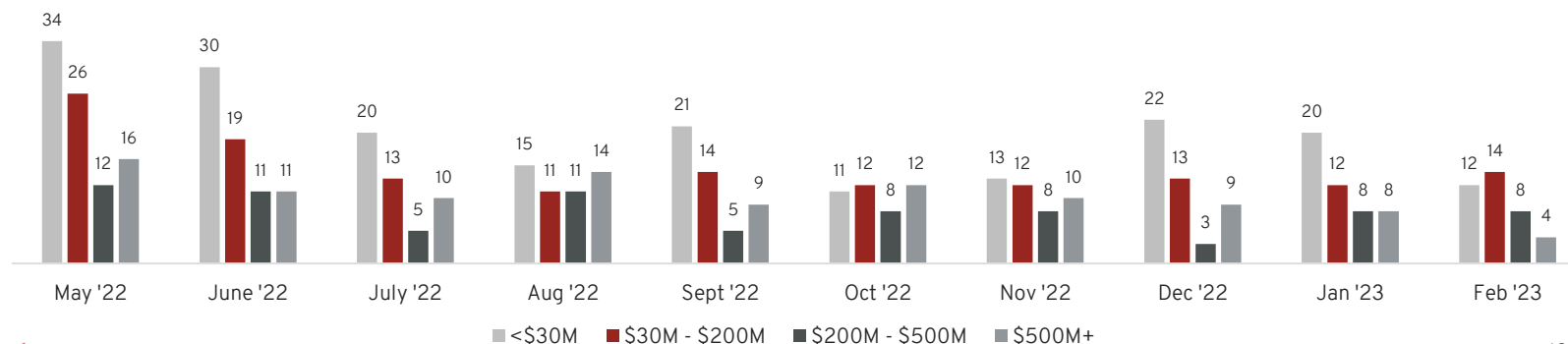


TEV/Rev



	<30M	30M-200M	200M-500M	>500M
YTD 2023	33	27	16	12
CY 2022	341	229	105	180
CY 2021	296	343	204	407
CY 2020	430	262	119	170

Monthly Deal Count by Announced Size



Transaction Overview: February 27th – March 5th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV (\$M)	TEV/Rev	Target Summary
2/28/2023	Advanced Ads GmbH	eSell Solutions Ltd. [dba MonetizeMore]	Application software	Advertising enablement			Ad management SaaS & WordPress plugins
2/28/2023	Bidtellect, Inc	Simplifi Holdings, LLC	Application software	Advertising enablement			DSP management SaaS
3/1/2023	Knowledge Lens Private Limited	Rockwell Automation Inc.	Application software	Business intelligence			Data acquisition & analysis SaaS
2/28/2023	Amplexor Life Sciences	ArisGlobal LLC	Application software	Business intelligence			Pharma regulatory, quality & safety SaaS
2/28/2023	MicroTraffic Inc.	Miovision Technologies Incorporated	Application software	Business intelligence			Road safety video analytics SaaS
2/27/2023	Aylien Ltd	Quantexa Limited	Application software	Business intelligence			Risk & market intelligence SaaS
3/1/2023	Halyard MD Opco LLC [dba TI Health]	Real Chemistry	Application software	Customer relationship management			Healthcare data marketing & predictive analytics SaaS
3/1/2023	DSPanel AB	Epicor Software Corporation	Application software	Enterprise resource planning			Financial planning & analysis SaaS
3/1/2023	iPayables, Inc.	DocuPhase, LLC	Application software	Enterprise resource planning			Accounts payable automation SaaS
2/28/2023	Nomentia Oy	Inflection Private Equity Partners LLP	Application software	Enterprise resource planning			Treasury & cash management SaaS
2/28/2023	Apex HCM	IRIS Software Group Limited	Application software	Enterprise resource planning			Human capital management SaaS
2/28/2023	Dollapee Private Limited [dba Zecpe]	Cashfree Payments India Private Limited	Application software	Online marketing & e-commerce software			E-commerce checkout & conversions management
2/28/2023	WennSoft, LLC	Volaris Group Inc.	Application software	Project management			Field services & construction management SaaS
2/27/2023	Viasat Group S.p.A.	Targa Telematics S.p.A.	Application software	SCM			Fleet management SaaS holding company
3/1/2023	Amodo d.o.o.	Cambridge Mobile Telematics Inc.	Application software	Vertical applications			Insurance telematics SaaS

Transaction Overview: February 27th – March 5th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV (\$M)	TEV/Rev	Target Summary
3/1/2023	Mediant Communications Inc.	BetaNXT Inc.	Application software	Vertical applications			Investor & client communication SaaS
3/1/2023	InitLive Inc.	Bloomerang LLC	Application software	Vertical applications			Non-profit volunteer management SaaS
2/28/2023	Algolux, Inc.	Torc Robotics Inc.	Application software	Vertical applications			Autonomous vision & depth perception SaaS
2/27/2023	Integrated Transaction Systems	TRAFIX LLC	Application software	Vertical applications			Financial trading & order management SaaS
2/27/2023	MajorClarity, Inc.	Paper Education Company Inc.	Application software	Vertical applications			Career & college planning management SaaS
2/28/2023	Taoglas Group Holdings Limited	Graham Partners	Carrier infrastructure	Wireless infrastructure			Antennas & RF components manufacturer
2/27/2023	evpass SA	Shell plc	Energy & power	Energy supply			EV charging stations operator
2/27/2023	Crosscope Inc.	Clarapath Inc.	Information management	Content management			Digital pathology imaging SaaS
3/1/2023	My Personal Health Record Express Inc. [dba mphrX]	agilon health, inc.	Information management	Data management	45		Healthcare data management SaaS
2/27/2023	PayComet, S.L.U.	Nexi SpA	Infrastructure management	Integration	295		Payment processing SaaS
3/2/2023	Teachers Pay Teachers	IXL Learning Inc.	Internet content & commerce	Community			Online educational community
2/27/2023	*Colombier Acquisition Corp.	PSQ Holdings, Inc. [dba PublicSq.]	Internet content & commerce	Community	200		Special purpose acquisition company
2/28/2023	WP101, LLC	Awesome Motive Inc.	Internet content & commerce	Education			WordPress video training services
2/28/2023	The Dove Foundation [Giving Company]	Cinedigm Corp.	Internet content & commerce	Entertainment			Online movie review & ratings service
2/28/2023	E-Volve Systems LLC	E-Technologies Group LLC	IT outsourcing	Contract manufacturing & design			Contract engineering & systems validation

Transaction Overview: February 27th – March 5th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV (\$M)	TEV/Rev	Target Summary
2/28/2023	Techsociety	Izertis SA	IT outsourcing	Contract manufacturing & design			Electronics systems designing & engineering
3/1/2023	QA Consultants Inc. (assets)	ALTEN SA	IT outsourcing	Software development			Software testing & quality engineering services
2/28/2023	Veloce Cloud Computing LLC	LigaData, Inc.	IT outsourcing	Software development			Analytics software development & deployment services
3/1/2023	AWCape (Pty) Ltd	Lescault and Walderman Inc.	IT services & distribution	General			Sage-focused systems integration services
3/1/2023	A.C. Daughtry Security Inc.	Pye-Barker Fire & Safety LLC	IT services & distribution	Security integration			Security systems integration services
3/1/2023	Turnkey Technology, LLC	Pavion Corp.	IT services & distribution	Systems integration			Security systems integration services
2/27/2023	Revolution Group (Salesforce Division)	Dextara Digital Private Limited	IT services & distribution	Systems integration			Salesforce-focused systems integration services
3/1/2023	Virginia Systems & Technology, Inc.	Altamira Technologies Corporation [ClearSky]	IT services & distribution	Technology & management consulting			Signals intelligence consulting services
2/28/2023	Mad Power Technologies	Focus IP, Inc. [dba Tracer]	IT services & distribution	Technology & management consulting			AI & machine learning services
2/27/2023	Energos Energy Solutions Srl	Ameresco Inc.	IT services & distribution	Technology & management consulting			Power plant construction & consulting services
3/1/2023	Key Performance, LLC	TECHNIA AB	IT services & distribution	VARs			PLM & CAD software VAR & integrator
3/1/2023	SketchDeck Inc.	24 Seven Inc.	IT services & distribution	Web and email marketing & measurement			Creative & design services
2/28/2023	Christian Cinema LLC	Cinedigm Corp.	Media technologies	Content delivery			Video streaming SaaS
2/27/2023	Steuerbot GmbH	Taxfix AG	Mobility	Applications			Tax return filing mobile application
3/2/2023	TourOpp Corp.	RocketRez Inc.	Mobility	Messaging			Travel SMS communication SaaS

Transaction Overview: February 27th – March 5th

Announced	Target	Acquirer	Target Primary Sector	Target Secondary Sector	TEV (\$M)	TEV/Rev	Target Summary
3/1/2023	AccountChek, LLC	Informative Research Inc.	Security	Identity & access management			Digital asset & accounts verification SaaS
2/28/2023	Certwell BV	Oribi Software BV [Main Capital Partners BV]	Security	Identity & access management			Access certification & compliance management SaaS
2/27/2023	Brady Corporation (assets)	SGI Matrix LLC	Security	Identity & access management	9	0.8x	Identity & access control systems
3/1/2023	Key Resources, Inc.	Rocket Software Inc.	Security	Premises network security			Vulnerability identification & assessment SaaS
3/2/2023	LogPoint A/S	Summa Equity AB	Security	Security management			Cybersecurity & SEIM SaaS
3/2/2023	Trust Codes Limited (assets)	VerifyMe Inc.	Security	Transaction security			Brand protection & anti-counterfeit SaaS
3/2/2023	Ondat Limited	Akamai Technologies, Inc.	Storage	Data Protection			Data storage & management SaaS
3/1/2023	Intelligent Lighting Controls Inc.	Signify N.V.	Systems	Controls			Lighting control systems & components
3/1/2023	Aim Lab Automation Technologies Pty Ltd	Brooks Automation Inc.	Systems	Sensors			Clinical diagnostics robotic systems
2/27/2023	*Aurora Technology Acquisition Corp.	DIH Holding US, Inc.	Systems	Sensors	258		Special purpose acquisition company

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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

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