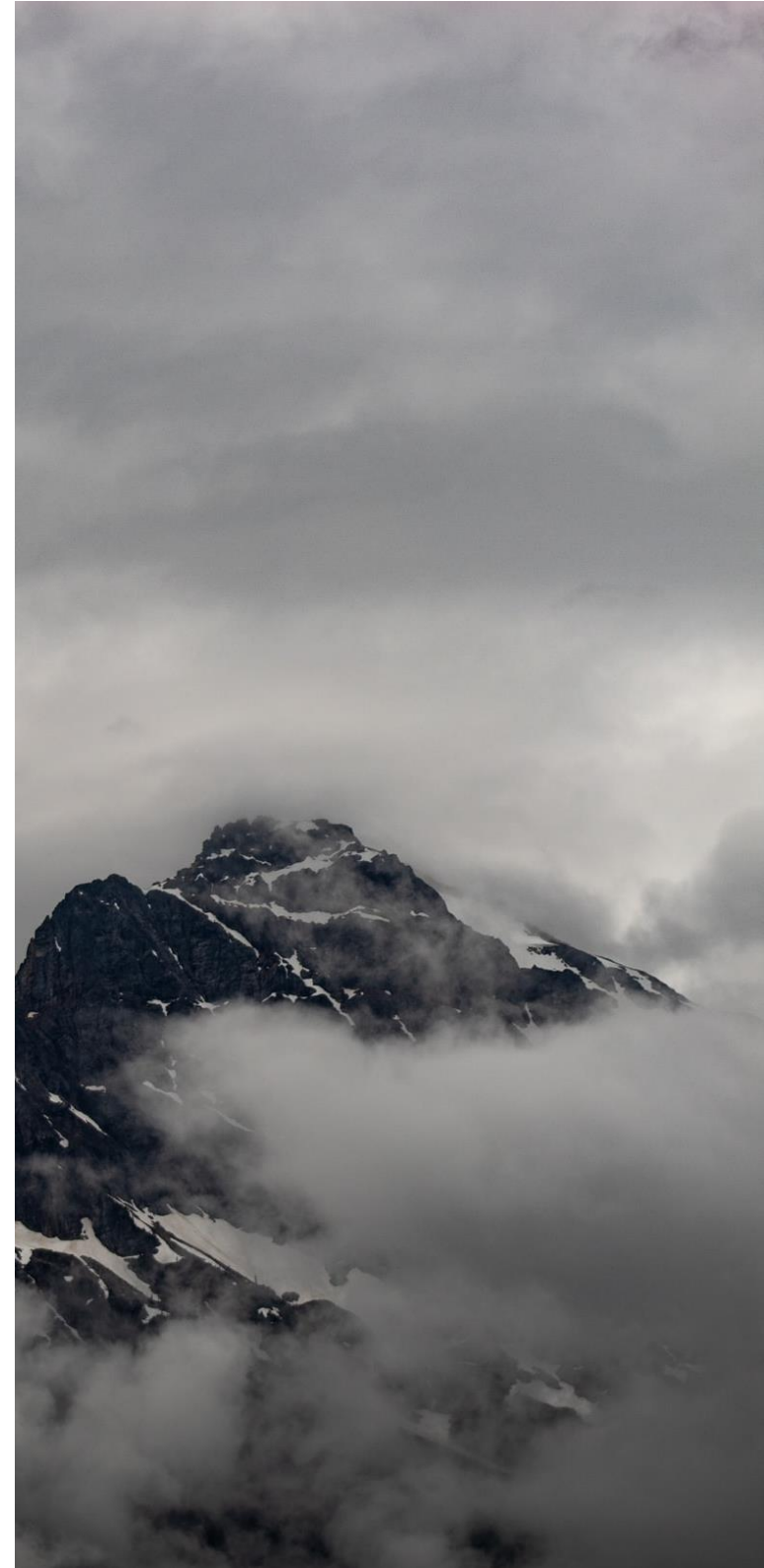




# 01.

## Oracle Partner Ecosystem Market Update

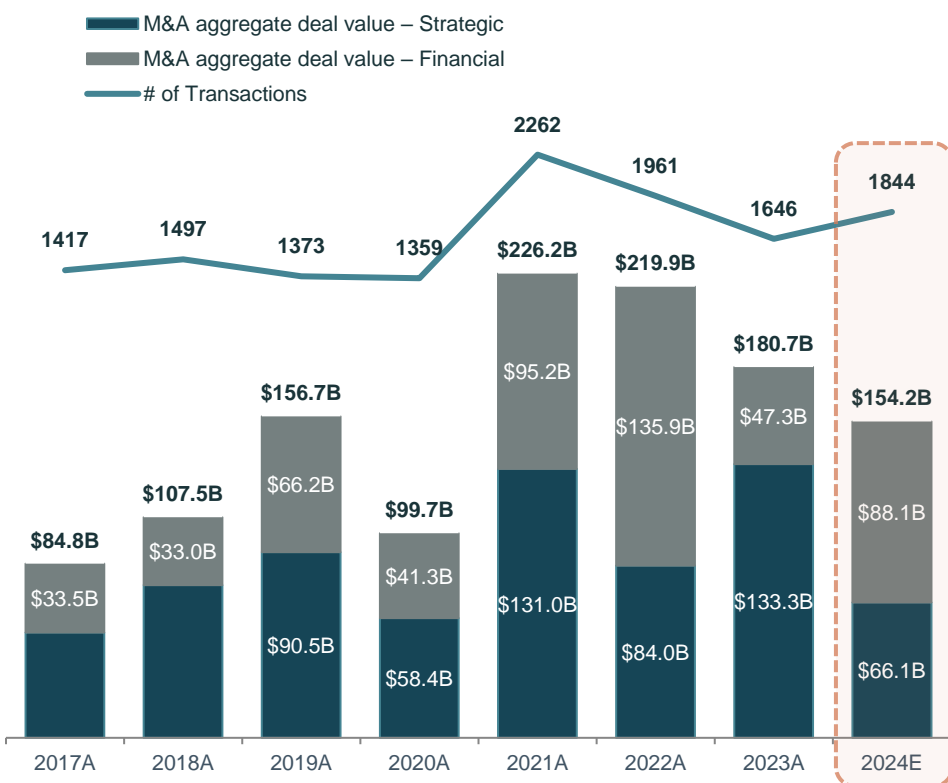




# Global Software Applications M&A and Capital Raise Activity

Global software applications M&A and capital raising has seen a material uptick in both deal volumes and amount raised since 2017. Based on YTD transaction activity, the sector's strong performance is expected to continue for the remainder of 2024

## Global Software Applications M&A Activity



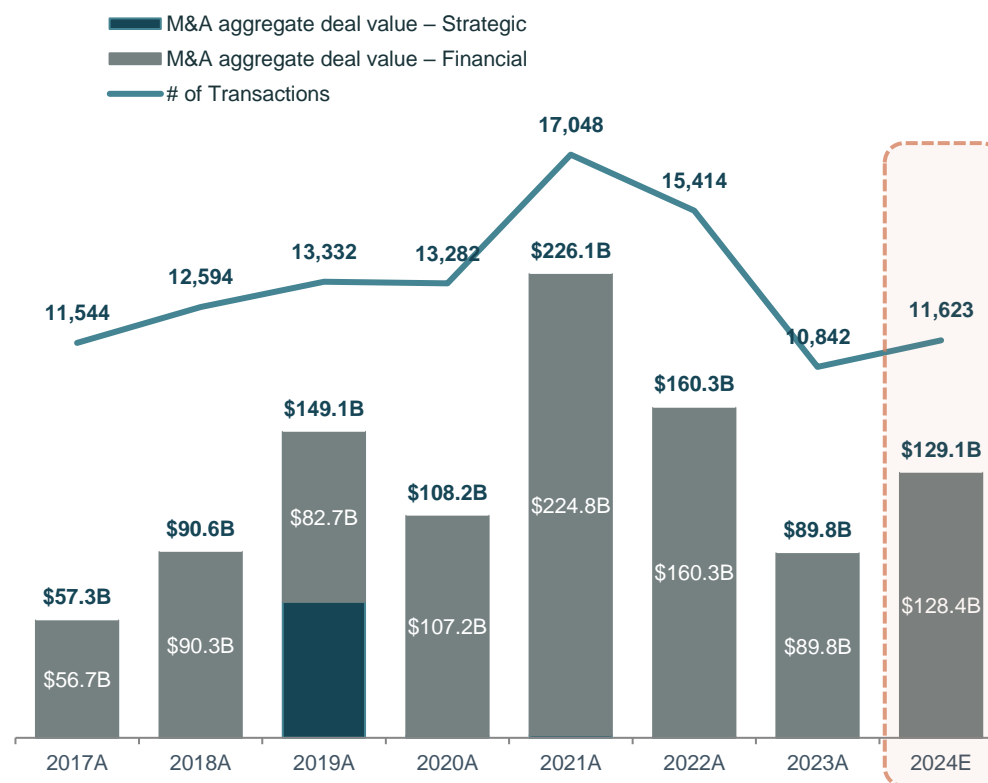
### Median EV / Revenue Multiple

3.3x	3.7x	3.9x	3.7x	6.3x	4.1x	2.7x	3.7x
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### Median Enterprise Value

\$35.8M	\$40.3M	\$45.0M	\$35.1M	\$44.5M	\$40.0M	\$39.7M	\$78.0M
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## Global Software Applications Capital Raise Activity



### Median Capital Invested Per Transaction

\$1.0M	\$1.1M	\$1.2M	\$1.2M	\$1.9M	\$2.0M	\$2.0M	\$2.6M
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### Median Post-Money Valuation

\$8.3M	\$9.5M	\$10.5M	\$11.0M	\$15.3M	\$17.5M	\$17.0M	\$24.0M
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# Application Ecosystem Market Update

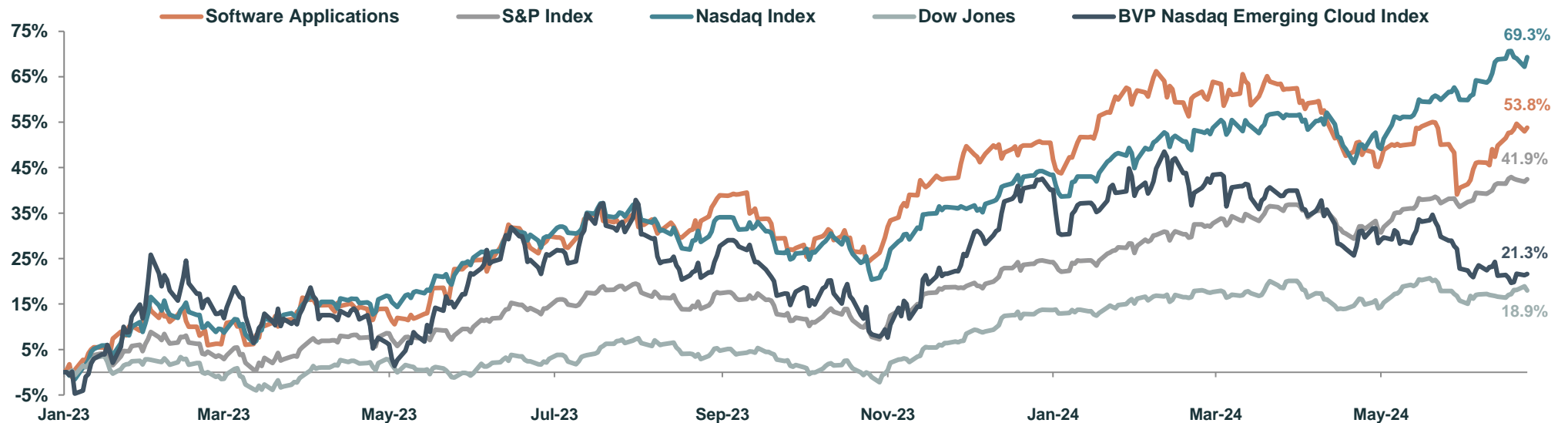
## Market Commentary

- Partner ecosystems are networks of 3rd party companies that have been designated by a technology platform as a preferred partner for customers to use as providers of integration, consulting, or implementation services for their products
- Increased M&A activity in IT services is driven by partner ecosystem consolidation, with private equity-backed companies leading this trend to expand offerings in specific technologies and markets
- The M&A market for application partners, including systems integrators, remained resilient in H1 2024, with private equity firms accounting for ~60% of all transactions year-to-date
- PE-backed consolidation and the shift towards integrated technology solutions drove deal activity, protecting the systems integration sector from broader M&A market pressures

## Featured Application Partners and Ecosystems

<ul style="list-style-type: none"> <li>• 4,000+ partners</li> <li>• ~\$19.4B Rev</li> </ul>	<ul style="list-style-type: none"> <li>• 175+ partners</li> <li>• ~\$592.2M Rev</li> </ul>	<ul style="list-style-type: none"> <li>• 350+ partners</li> <li>• ~\$3.5B Rev</li> </ul>	<ul style="list-style-type: none"> <li>• 110+ partners</li> <li>• ~\$234M Rev (est.)</li> </ul>	<ul style="list-style-type: none"> <li>• 3,800+ partners</li> <li>• ~\$1.6B Rev (est.)</li> </ul>
<ul style="list-style-type: none"> <li>• 600+ partners</li> <li>• ~\$2.1B Rev</li> </ul>	<ul style="list-style-type: none"> <li>• 125+ partners</li> <li>• ~\$450M Rev (est.)</li> </ul>	<ul style="list-style-type: none"> <li>• 15,000+ partners</li> <li>• ~\$53B Rev</li> </ul>	<ul style="list-style-type: none"> <li>• 1,700+ partners</li> <li>• ~\$665M Rev (est.)</li> </ul>	<ul style="list-style-type: none"> <li>• 11,000+ partners</li> <li>• ~\$34.9B Rev</li> </ul>
<ul style="list-style-type: none"> <li>• 25,000+ partners</li> <li>• ~\$31.2B Rev</li> </ul>	<ul style="list-style-type: none"> <li>• 2,000+ partners</li> <li>• ~\$9B Rev</li> </ul>	<ul style="list-style-type: none"> <li>• 1,500+ partners</li> <li>• ~\$7.1B Rev</li> </ul>	<ul style="list-style-type: none"> <li>• 775+ partners</li> <li>• ~\$2.8B Rev</li> </ul>	<ul style="list-style-type: none"> <li>• 550+partners</li> <li>• ~\$7.3B Rev</li> </ul>

## Comparative Stock Price Index Since January 2023





# Oracle Partner Ecosystem Key Highlights



**Strategic Partnerships:** Oracle has formed key strategic alliances with major industry players like Accenture, Microsoft, Red Hat, and Wipro, expanding its cloud and technology ecosystem. These partnerships are designed to offer enterprises more flexibility and tailored solutions, enhancing the adoption of OCI and other Oracle services



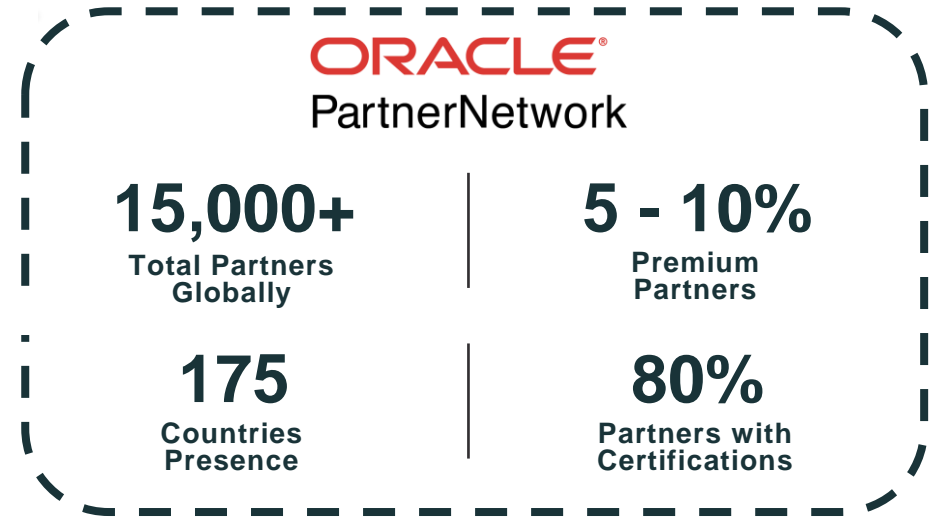
**Market Growth and Adoption:** Oracle Cloud is gaining traction faster than other major cloud platforms, largely due to its expanding product set and partner ecosystem. The partnerships with global systems integrators like Deloitte, IBM, and Infosys are helping Oracle challenge the dominance of Amazon, Microsoft, and Google in the cloud market



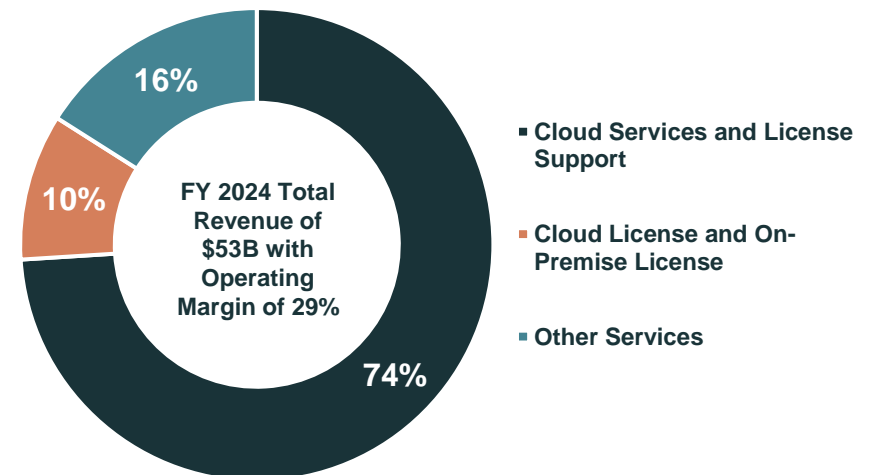
**AI and Cloud Integration:** Oracle is rapidly incorporating AI and machine learning into its database and SaaS applications, supported by its partners. This integration is crucial for enterprises aiming to leverage AI-ready cloud solutions, which are becoming essential for adapting to evolving business requirements and growth opportunities



**Industry-Specific Solutions:** Oracle and its partners are providing industry-specific solutions across various sectors including manufacturing, healthcare, finance, and retail. These solutions leverage Oracle's cloud capabilities to improve operational efficiency, customer experience, and overall business agility



## Oracle Revenue Share by Services





# Oracle Partner Ecosystem Select Roll-up Activity

## Market Outlook



**Cloud Maturation and Security**  
 Cloud security is now essential due to government scrutiny of personal data. Cloud-based data platforms and workflow management tools play a critical role in business agility



**Active Cloud M&A**  
 Buyers have been actively seeking M&A in high-growth areas of cloud computing and data analytics, demonstrated by a rise in cloud-related acquisitions



**Shift to Tech Specialization**  
 M&A focus has shifted to tech specialization, with increased demand for data engineering, analytics, and cybersecurity amid cloud adoption



**Consolidation from ERP**  
 Legacy ERP transitions and Cloud ERP scaling drive M&A. Major Cloud vendors anticipate AI integration, expanding the TAM and fueling further consolidation

























**Growing Cloud Spending**  
 Global public cloud spending is expected to surge in 2024 and is growing at a rapid rate, three times faster than overall IT spending

Financial Sponsor	Fund Details	Oracle Partner	Relevant "Tuck in" Acquisitions	
<b>BLUESTONE</b> INVESTMENT PARTNERS  Headquarters: McLean, VA <a href="http://www.bluestoneinv.com">www.bluestoneinv.com</a>	AUM: \$307.57M  Initial EBITDA Target: < \$10M	  Since 2021	 For a Better Use of Information  March 2022	  February 2023
  Headquarters: El Segundo, CA <a href="http://www.centuryparkcapital.com">www.centuryparkcapital.com</a>	Current Fund Size: \$100M  Initial EBITDA Target: \$3M-\$15M	  Since 2020	  April 2020	  August 2022
<b>ICELAKE</b>  Headquarters: Amsterdam, Netherlands <a href="http://www.icelakecapital.com">www.icelakecapital.com</a>	AUM: \$539.8M  Initial EBITDA Target: N/A	  Since 2023	  January 2024	  April 2024



# Oracle Partner Ecosystem Select Roll-up Activity (cont'd)

Financial Sponsor	Fund Details	Oracle Partner	Relevant "Tuck in" Acquisitions		
 Headquarters: England, UK <a href="http://www ldc co uk">www ldc co uk</a>	Total Capital Invested: \$4.6B  Initial Investment: \$12.6M-\$63.2M	 Any Database   Any Cloud  Since 2023	 May 2022	 October 2023	
 Headquarters: Charlottesville, VA <a href="http://www quadcmanagement com">www quadcmanagement com</a>	Current Commitments: \$1.7B  Equity Investment: \$50M-\$150M	  Since 2021	 February 2022	 March 2022	 July 2023
 Headquarters: Atlanta, GA <a href="http://www thirdcentury com">www thirdcentury com</a>	Fund Size: N/A  Initial EBITDA Target: \$3M - \$10M	  Since 2022	 May 2018	 August 2022	 November 2023
<b>TOWERBROOK</b>  Headquarters: England, UK <a href="http://www towerbrook com">www towerbrook com</a>	AUM: \$10M-\$29,990M  Initial EBITDA Target: N/A	  Since 2020	 January 2022	 February 2022	 December 2022
<b>TRINITY HUNT</b> PARTNERS  Headquarters: Dallas, TX <a href="http://www trinityhunt com">www trinityhunt com</a>	Current Fund Size: \$460M  Initial EBITDA Target: \$2M+	  Since 2021	 June 2022	 June 2022	 October 2022



# Oracle Partner Ecosystem Select Transaction Activity

*Large scale M&A activity has been driven by increased adoption of Oracle offerings among large enterprises, the growing trend of digital transformation, and accelerated cloud transitions*



- Backed by -



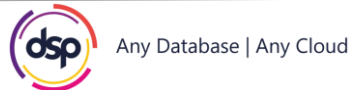
**Deal Date:** July 2023

**Target Description:**

Provider of IT services intended for healthcare, energy, government, and financial services sectors. The company offers ERP, human capital management, big data consulting, and application development services to lead customers through the end-to-end process of business optimization.

**Transaction Rationale:**

This acquisition expands Apps Associates' Oracle expertise and client base in healthcare, technology, and energy industries. Enhancing their enterprise modernization capabilities, it adds deep application knowledge and accelerates growth. The acquisition of Emtec's Oracle division marks the company's third acquisition in two years.



- Backed by -



**Deal Date:** October 2023

**Target Description:**

Operator of a consulting firm dedicated to maximizing performance and enhancing security in complex IT environments through expertise in the Oracle product portfolio. Eclipsys provides services such as cloud lift, license optimization, Oracle support, data analytics, and database installation and migration.

**Transaction Rationale:**

This acquisition expands the Eclipsys brand into Europe, making it a multinational provider of Oracle technology and services. It also strengthens DSP's capabilities for North American growth. Eclipsys, known for its Oracle solutions in Canada's public and commercial sectors, brings extensive expertise to deliver value for clients.

International Technology Group

- Backed by -



**Deal Date:** January 2024

**Target Description:**

Provider of consulting services to enhance project technology and management. Project Partners specializes in delivering complex solutions centered around Oracle technologies to help clients excel in their project technology lifecycles.

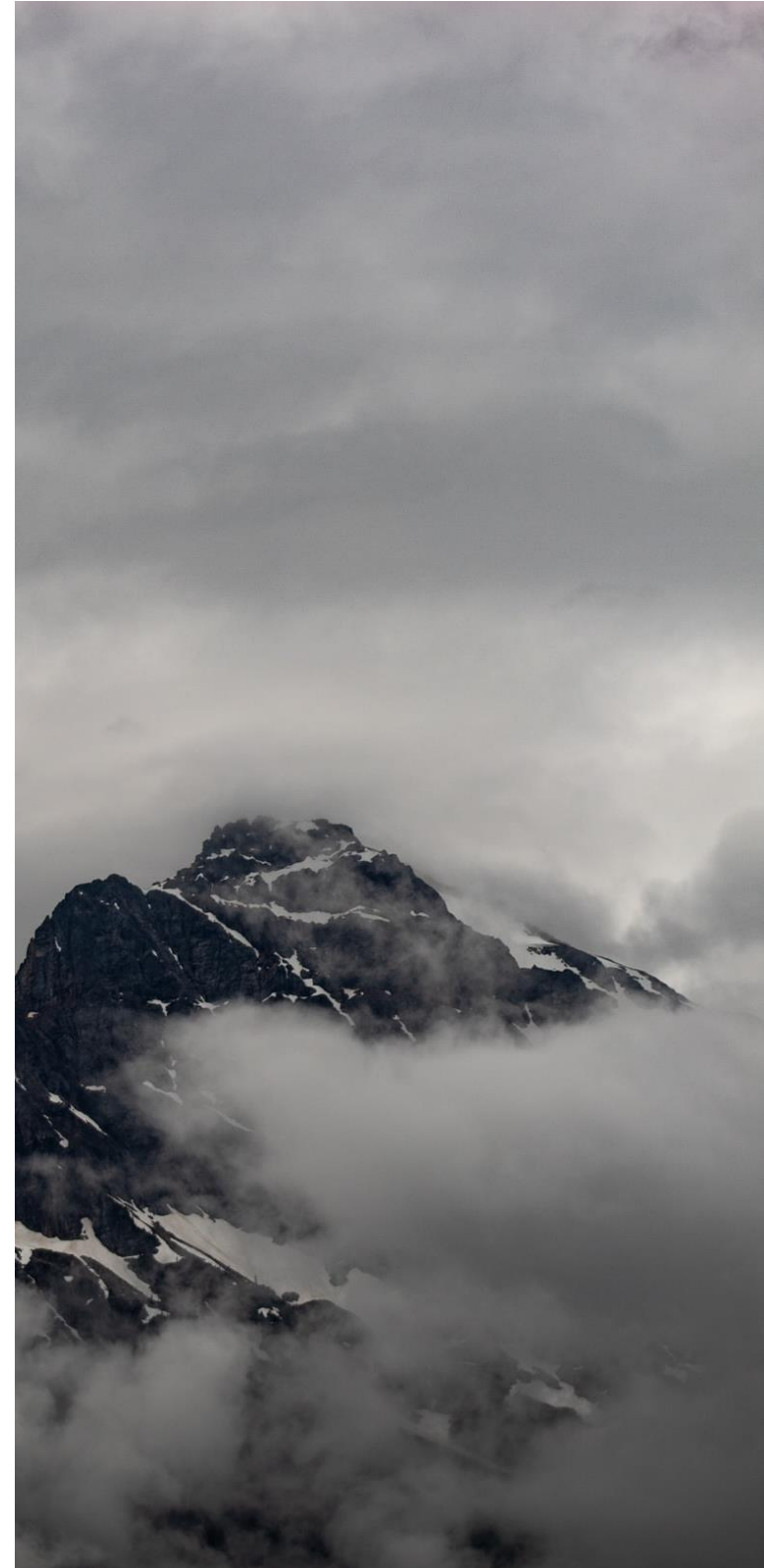
**Transaction Rationale:**

This acquisition expands Project Partners' global reach and capabilities in Oracle ERP. It also will fortify ITG's expertise in the Oracle ecosystem and allow for partnerships with Oracle service providers. Project Partners, operating under ITG, will offer unmatched expertise across Oracle's ERP Cloud, EBS, and JD Edwards, as well as Project Execution solutions.















# 02.

**IT Services M&A Update**







# Investor Highlights with Recent Conversations

Firm	Key Contact	Description	Relevant Investments
	 <p><b>Gavin Long</b> Co-Founder &amp; Partner  Board Member, Livanta</p>	<p>The Acacia Group is a private equity investment firm based in Tysons, Virginia. The firm prefers to invest in technology and services companies with untapped potential.</p>	
	 <p><b>Tom Behringer</b> Vice President</p>	<p>Strattam Capital prefers to makes majority equity investments in business information technology, enterprise software, digital infrastructure, and technology-enabled service sectors across North America.</p>	
	 <p><b>Joe McIlhattan</b> Principal</p>	<p>Periscope Equity is a private equity firm based in Chicago, Illinois. The firm seeks to invest in companies operating in the digital marketing, software, security solutions, healthcare technology, and business process automation sectors.</p>	
	 <p><b>Chip Roellig</b> Managing Partner</p>	<p>Century Park Capital Partners is a private equity firm based in El Segundo, California. The firm seeks to invest in growth-stage companies operating in the technology and business services sectors.</p>	



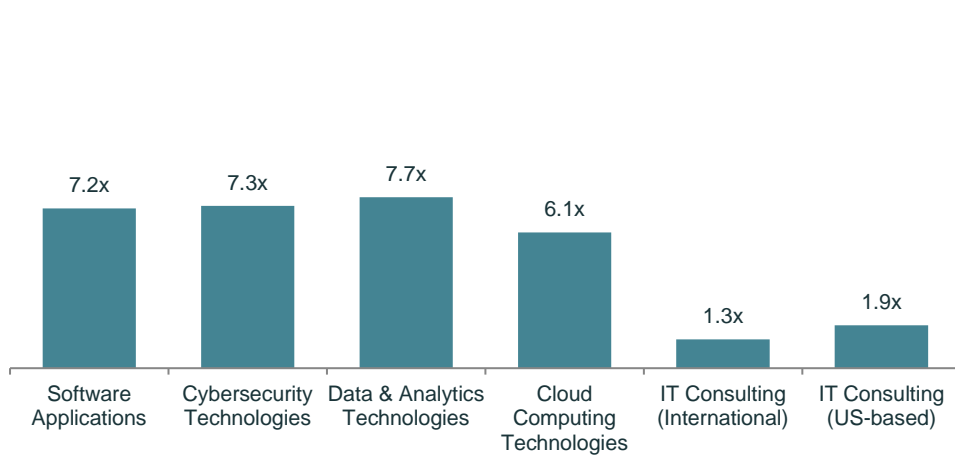
# Investor Highlights with Recent Conversations

Firm	Key Contact	Description	Relevant Investments
	 <p><b>Avnish Mehra</b> Vice Chairman  Board Member, Apexon</p>	<p>Everstone Capital is a private equity firm seeking to invest in business service, financial service, healthcare, information technology service sectors.</p>	
	 <p><b>Jordan Braunstein</b> Vice President</p>	<p>Silversmith is a growth capital firm based in Boston, Massachusetts. The firm prefers to invest in companies operating in the SaaS &amp; information services, healthcare information technology, and healthcare services sectors.</p>	
	 <p><b>Max Cancre</b> Director  Board Member, Byggfakta Group</p>	<p>TA is a private equity firm based in Boston, Massachusetts. The firm seeks to invest in companies operating in business services, consumer products and services, financial services, technology, and healthcare sectors across North America.</p>	
	 <p><b>John Martin</b> Principal  Board Member, Dataprise</p>	<p>Trinity Hunt Partners is a private equity firm based in Dallas, Texas. The firm prefers to invest in the business services, healthcare services, and consumer services sectors.</p>	

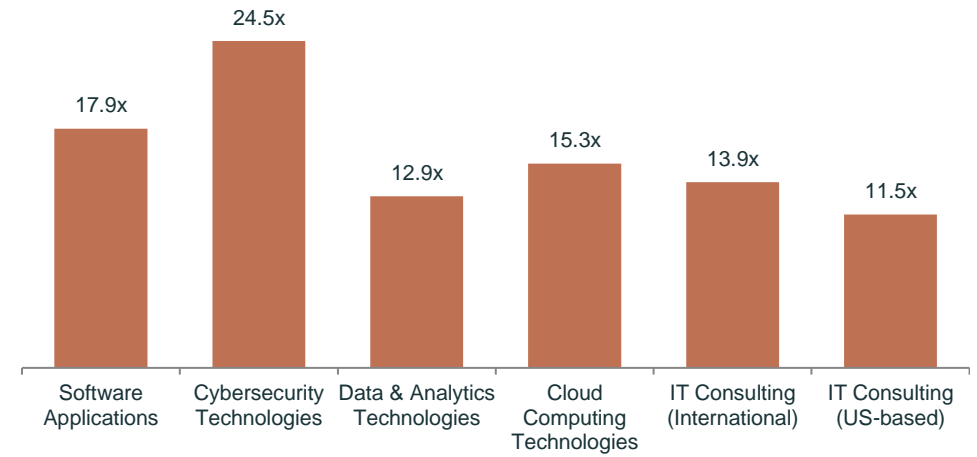


# IT Services Public Valuation Multiples and Metrics

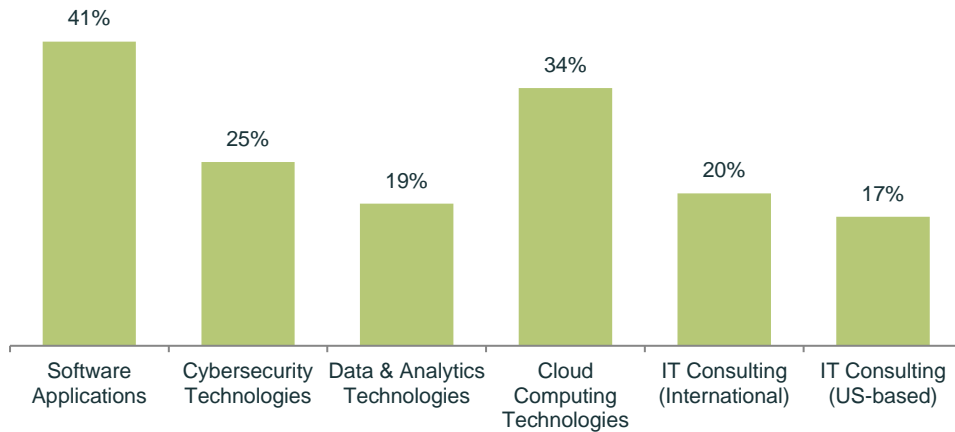
EV / Revenue FY2024E



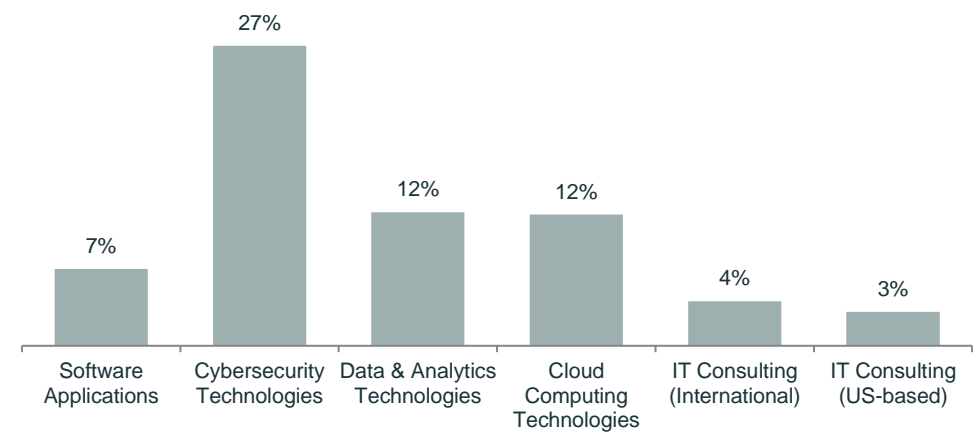
EV / EBITDA FY2024E



YoY Revenue Growth LTM



EBITDA Margin LTM





# Select IT Services M&A Activity

Deal Date	Companies	Investors	Description	EV (\$ in M)	EV/Revenue	EV/EBITDA
Jun-24	eStruxture Data Centers	Fengate Asset Management	Operator of the cloud and carrier-neutral data centers	\$1,300	nd	nd
Jun-24	Visiativ	Groupe SNEF	Developer of web platforms and provider of integrated software solutions	\$185	0.8x	2.6x
Jun-24	Beta Simulation Solutions	Cadence Design Systems	Developer of CAE software systems and provider of consulting services	\$1,240	13.8x	nd
May-24	BastionZero	Cloudlare	Developer of a cryptocurrency trading software designed to make trading secure	nd	nd	nd
May-24	Venafi/Thoma Bravo	CyberArk	Developer of a machine identity protection platform	\$1,540	10.27x	nd
May-24	Kyndryl (SIS)	Broadridge Financial Solutions	Provider of securities industry services wealth and capital markets technology platforms	\$194	nd	nd
May-24	Skytap	Kyndryl	Developer of a cloud automation platform for modernizing enterprises applications	nd	nd	nd
May-24	Noname Security	Akamai	Developer of an agentless security platform designed to help enterprises secure APIs	\$500	14.3x	nd
May-24	Loopia Group	Hg, team.blue	Provider of green internet hosting and domain registration services	\$381	5.5x	nd
May-24	Device42	Freshworks	Developer of a discovery and dependency mapping platform (Software)	\$230	nd	nd
Apr-24	Kin and Carta	BC Partners	Provider of digital transformation consulting	\$299	nd	nd
Apr-24	Focus Group	Hg	Provider of integrated solutions for hosted voice, cloud applications, and connectivity	\$595	1.9x	nd
Apr-24	SMX (Hollywood)	OceanSound Partners	Provider of IT, cloud, intelligence, surveillance, and reconnaissance services	\$1,150	1.0x	nd
Apr-24	Darktrace	Thoma Bravo	Provider of AI for the enterprise, with deployment of AI in cybersecurity	\$4,833	nd	nd
Apr-24	Connectria	LightEdge	Provider of cloud hosting and cloud-managed services intended to serve enterprises	\$55	1.2x	nd
Apr-24	Silk Security	Armis	Developer of security platform designed to manage and remediate security findings	\$150	nd	nd
Mar-24	number8	Software Mind (Enterprise Investors)	Operator of IT staffing and IT consulting services	\$49	nd	nd
Mar-24	Splunk	Cisco Systems	Provider of cloud-first software solutions, specializing in security and full-stack monitoring	\$28,000	6.6x	nd
Mar-24	Verne Global	Ardian	Developer of energy-efficient campuses to reduce data center ownership costs	\$575	nd	nd
Mar-24	Group SII	Blackstone	Provider of technology consulting and digital services	\$1,410	2.4x	17.7x
Mar-24	PGS Data Management	Halliburton	Provider of data management software solutions based in Oslo, Norway	\$175	nd	nd
Feb-24	GalaxE.Solutions	Endava	Provider of IT consulting and security services	\$405	0.8x	nd
Feb-24	Veritas Technologies	Cohesity	Operator of a data protection business	\$3,000	nd	nd
Feb-24	Aggne	Wipro	Provider of IT consulting services and several proprietary solutions	\$110	6.2x	nd
Feb-24	Computer Design & Integration	AHEAD (Berkshire Partners)	Provider of IT infrastructure consulting and managed services	\$705	nd	nd
Feb-24	Sophos Solutions	GFT Technologies	Provider of software development and technology consulting services	\$95	nd	nd
Jan-24	Spalding Consulting	Saalex	Provider of Information Technology services	\$75	1.0x	nd
Jan-24	Cyxtera Technologies	Evoque (Brookfield Infrastructure Partners)	Provider of data center colocation and interconnection services	\$775	nd	nd
Jan-24	Ideametrics	Smart ERP (Third Century Management)	Provider of cloud consulting and technology integration services	nd	nd	nd
Jan-24	Thompson Software Solutions	Lynx Software Technologies (OceanSound Partners)	Provider of information technology consulting services	\$32	nd	nd

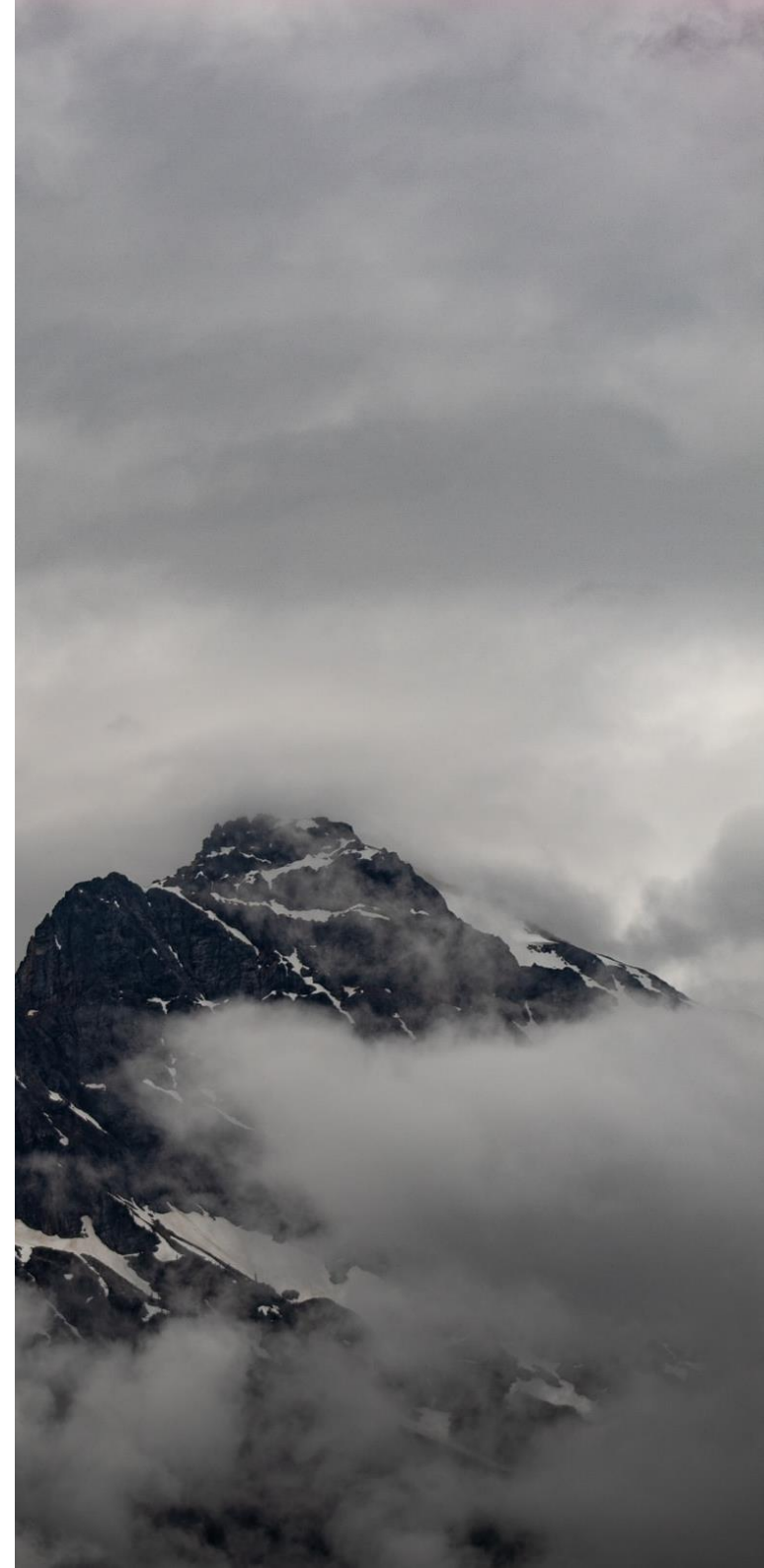


# Select IT Services M&A Activity (cont'd)

Deal Date	Companies	Investors	Description	EV (\$ in M)	EV/ Revenue	EV/ EBITDA	
Dec-23	SADA Systems	Insight Enterprises	Provider of business and cloud technology consulting services	\$800	nd	nd	
Nov-23	Nomios	Keensight Capital	Provider of digital infrastructure security and management services	\$751	nd	nd	
Nov-23	Cyxtera Technologies	Brookfield Infrastructure Partners, Digital Realty	Provider of data center colocation and interconnection services	\$1,300	nd	nd	
Nov-23	Symbio	Aussie Broadband, Superloop	Provider of software development services	\$332	nd	nd	
Oct-23	RTX	Blackstone	Provider of information technology services	\$1,300	nd	nd	
Oct-23	Compass Datacenters	Brookfield Infrastructure Partners	Developer of data-centers	\$5,500	nd	nd	
Sep-23	Net@Work	Barings BDC	Provider of business consultancy and IT services	\$130	nd	nd	
Aug-23	Sealing Technologies	Parsons	Provider of cyber security services	\$200	nd	nd	
Aug-23	ProCom Consulting	Amdocs	Operator of information technology services	\$37	nd	nd	
Aug-23	Computer Task Group	Cegeka (Gimv, Noshag)	Provider of information technology services	\$151	0.5x	16.7x	
Jul-23	Scalian	Wendel Group	Provider of IT consulting services	\$1,066	2.0x	nd	
May-23	Accuris	Kohlberg Kravis Roberts	Operator of an engineering data and technology company	\$975	2.0x	nd	
Apr-23	Arroyo Consulting	BGSF	Provider of on-shore technology services	\$17	1.0x	nd	
Mar-23	Mobica	Cognizant Technology Solutions	Provider of integration software engineering and development services	\$325	4.0x	21.2x	
Jan-23	Amyx	Tetra Tech	Provider of technology support services	\$121	40.3x	nd	
Dec-22	Switch	DigitalBridge Group (IFM Investors)	US-based technology infrastructure company	\$10,959	16.4x	16.8x	
Oct-22	Ameex	Perficient	Provider of digital technology solutions	\$36	1.9x	nd	
Sep-22	AHEAD	Berkshire Partners	Provider of consulting and enterprise cloud services	\$3,000	1.2x	13.0x	
Sep-22	ManTech International	The Carlyle Group	Provider of technology solutions and services	\$4,153	1.6x	16.3x	
Aug-22	Stratus Technologies	SMART Global Holdings	Provider of fault-tolerant server platforms and support solutions	\$275	1.6x	nd	
Jul-22	GlideFast Consulting	ASGN	Provider of IT consulting and development services	\$350	3.7x	nd	
Jul-22	Business IT Source	Computacenter	Provider of IT consulting and equipment services	\$76	0.3x	nd	
Jun-22	Datto	Temasek Holdings (Insight Partners)	Provider of cloud-based software and technology solutions	\$6,009	9.3x	nd	
May-22	CynergisTek	Clearwater Compliance (Altaris Capital Partners)	Provider of cybersecurity, privacy, and compliance services	\$16	1.0x	nd	
May-22	Rizing	Wipro	Provider of SAP functional and technical consulting services	\$540	2.8x	nd	
				Mean	\$1,794	5.2x	25.0x
				Median	\$381	2.0x	16.8x

# 03.

## Meridian Business Services Investment Banking Overview





# Meridian Capital Business Services Investment Banking

Meridian Capital leverages deep industry knowledge to execute complex and important transactions for middle market founder-focused clients

## Meridian Capital by the Numbers

275+ transactions completed

\$1B and less for transaction values

8 industry practice groups

30 countries via Global M&A Partners

## Meridian Business Services Practice Areas



Consulting & Professional Services



Outsourcing and BPO



Data Analytics Technology



Software Applications



Cloud Computing Technologies

## Representative Transactions

<p>ASERVO Software</p> <p>- Acquired by -</p>	<p>Avant Systems Group</p> <p>- Acquired by -</p>	<p>Blended Perspectives</p> <p>- Acquired by -</p>	<p>Accelalpha</p> <p>- Recapitalized by -</p>
<p>Health Perspectives Group</p> <p>- Acquired by -</p>	<p>Crosslake Technologies</p> <p>- Acquired by -</p>	<p>Xtreme Consulting</p> <p>- Acquired by -</p>	<p>QC Data</p> <p>- Acquired by -</p>

## Business Services Investment Bankers



**Patrick Ringland**  
*Managing Director*  
 15+ years experience



**Matt Rehtin**  
*Managing Director*  
 15+ years experience



**Randy Moe**  
*Managing Director*  
 25+ years experience



**Tim Johnson**  
*Senior Associate*  
 5+ years experience



# Our Services

We focus exclusively on middle market investment banking services including acquisitions, divestitures, recapitalizations, and strategic advisory.

## SELL-SIDE PROCESS

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*Strategic Sales*  
*Minority Sales*  
*Subsidiary Divestitures*

## BUY-SIDE PROCESS

---

*Targeted Buy-side Execution*  
*Add-on Acquisitions*  
*Vertical and Horizontal Acquisitions*

## RECAPITALIZATION

---

*Mergers*  
*Growth Equity*  
*Shareholder Liquidity*  
*Management Buyouts*

## STRATEGIC ADVISORY

---

*Exit Strategy Assessment*  
*Exit Planning and Preparations*  
*Corporate Finance Consulting*



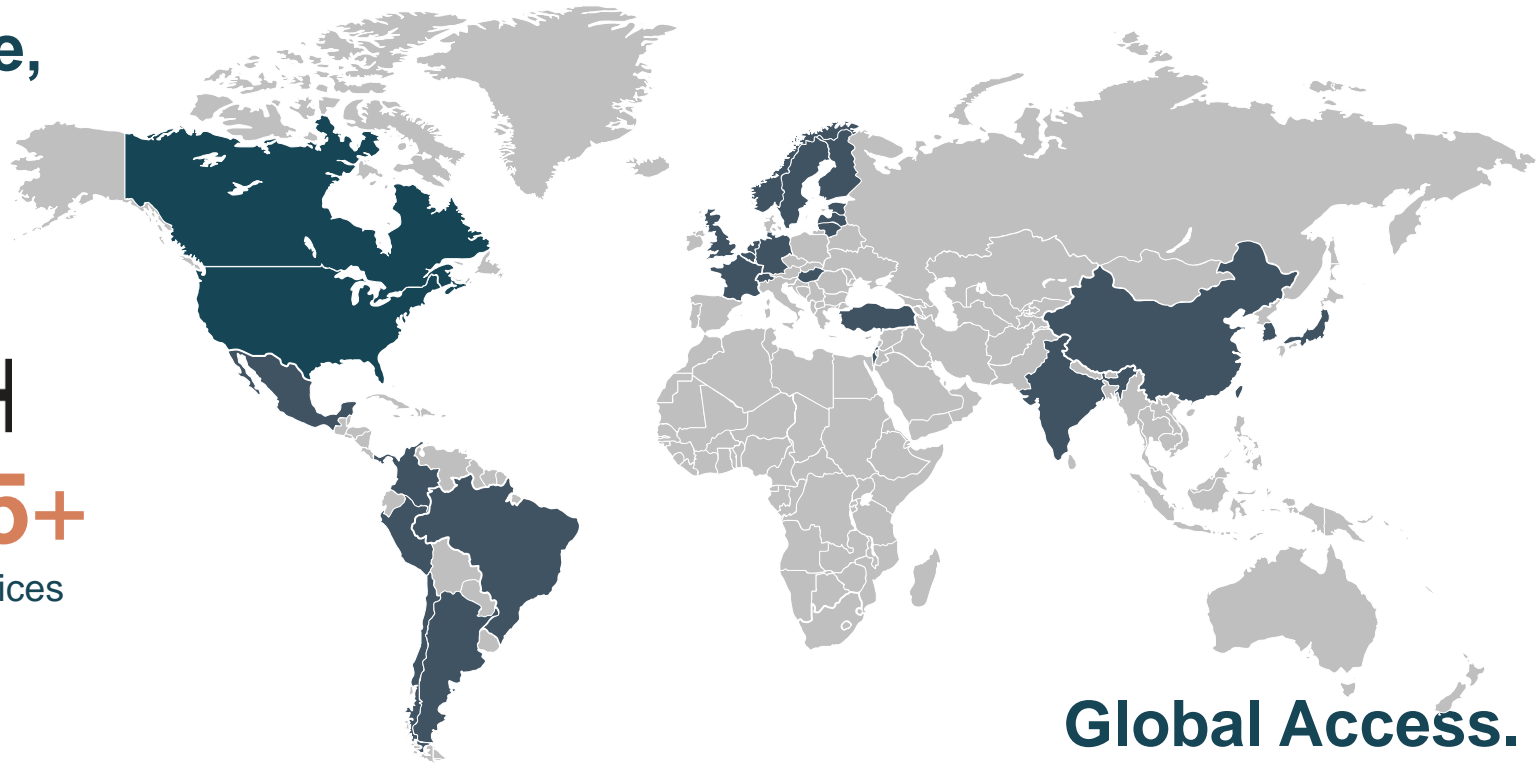


# Unique Access to Global Buyers

REACH is a leading independent M&A advisory group. Meridian Capital is a founding member.

Local Presence,

**REACH**  
**30** Countries  
**35+** Offices



Global Access.

## Meridian's Select International Experience

<p>ASERVO Software</p> <p>- Acquired by -</p>	<p>Accelalpha</p> <p>- Recapitalized by -</p>	<p>Cyient</p> <p>- Buy-side Advisory -</p>	<p>Wipro</p> <p>- Buy-side Advisory -</p>	<p>MTM Robotics</p> <p>- Acquired by -</p>	<p>HR Givon</p> <p>- Acquired by -</p>	<p>Avant Systems</p> <p>- Acquired by -</p> <p>REACH</p>	<p>Blended Perspectives</p> <p>- Acquired by -</p> <p>REACH</p>	<p>IT Lab</p> <p>- Has Acquired -</p> <p>REACH</p>
---	---	--	---	--	--	--	---	--

\* Includes transactions completed by current employees while at previous firms



# Select Business Services & Tech Transactions

<p>ASERVO Software</p>  <p>- Acquired by -</p> 	<p>Avant Systems Group</p>  <p>- Acquired by -</p> 	<p>Blended Perspectives</p>  <p>- Acquired by -</p> 	<p>Accelalpha</p>  <p>- Recapitalized by -</p> 	<p>Health Perspectives Group</p>  <p>- Acquired by -</p> 	<p>Crosslake Technologies</p>  <p>- Acquired by -</p> 
<p>Xtreme Consulting</p>  <p>- Acquired by -</p> 	<p>QC Data</p>  <p>- Acquired by -</p> 	<p>Cyient</p>  <p>- Buy-side Advisory -</p> 	<p>Nirvana Soft</p>  <p>- Acquired by -</p> 	<p>Subsplash</p>  <p>- Growth equity financing by -</p> 	<p>Cortel</p>  <p>- Acquired by -</p> 
<p>Incluit</p>  <p>- Acquired by -</p> 	<p>Apax Partners</p>  <p>- Has Acquired -</p> 	<p>ENEA</p>  <p>- Acquired by -</p> 	<p>Smartfront</p>  <p>- Venture Funding by -</p> 	<p>SmartBill</p>  <p>- Acquired by -</p> 	<p>IT Lab</p>  <p>- Has Acquired -</p> 



## IDENTIFYING IDEAL STRATEGIC INVESTORS

# ASERVO



### Situation Overview

ASERVO has a longstanding track record as the pioneer in agile software development, cloud migration, set up and operation for its blue chip enterprise customer base, particularly in the areas of Continuous Integration, Continuous Delivery, and DevOps

The Company is an Atlassian Gold Solution Partner, acts as a one stop shop for organizations looking to efficiently acquire and manage Atlassian products

Having achieved significant and rapid revenue growth, ASERVO sought a partner to broaden its service offerings within existing markets and increase exposure to new geographies



### Our Approach

Meridian facilitated a highly-competitive process including both financial and strategic players

Meridian leveraged its extensive buyer network and highlighted the Company's breadth and depth of IT consulting services and the strong presence in the Atlassian services market to drive value



### Results

Received 5+ IOIs from both strategics and sponsors in North America and Central Europe

Executed an LOI from one group that represented a 35% increase in value above the initial offer

Completed an acquisition by a leading, publicly-traded strategic partner with significant synergistic opportunities to drive accelerated growth in the DevSecOps market

April 2024

ASERVO Software



- Acquired by -





# What Our Clients are Saying

“

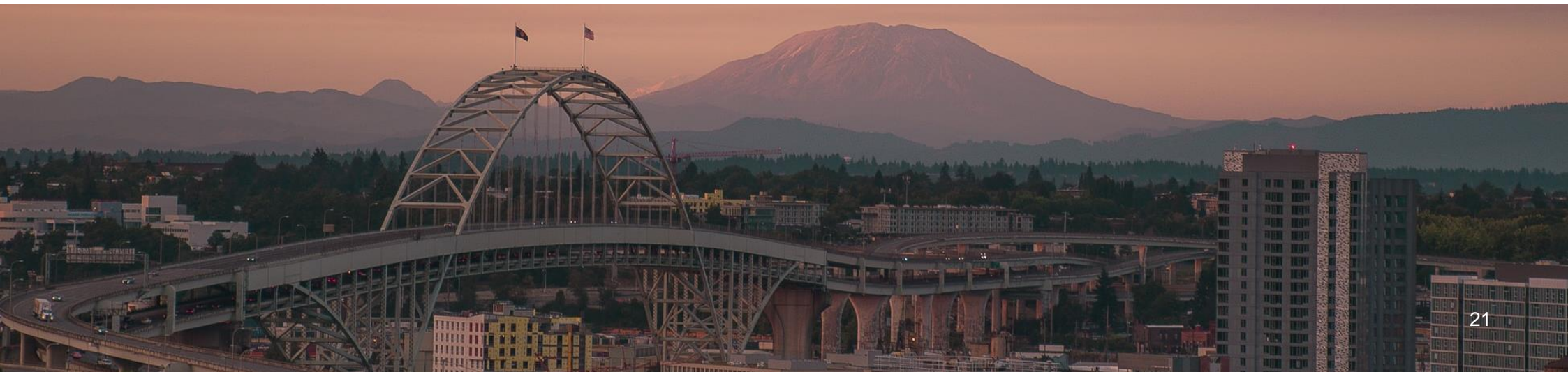
“Meridian is a true partner. We asked a lot of our bankers and Meridian went above and beyond to deliver for us. Not only was the economic outcome exceptional, but Meridian was also able to help us find the right partner that was aligned with our culture and values. They listened and delivered.”

Tim Turner  
Subsplash – CEO and Founder

“

“Meridian Capital, with its experience and deep knowledge of our industry and the private equity universe, not only helped us find the ideal cultural and strategic fit in Audax/Luminator, but also provided a highly customized solution to meet all of the deal term goals and objectives that were important to us.”

RODELL NOTBOHM  
Apollo Video Technology – Founder and CEO



THE MERIDIAN DIFFERENCE

# Exceptional Results Delivered



SENIOR TEAM  
COMMITMENT



TAILORED SERVICE,  
STRATEGIC  
EXECUTION



RELEVANT INDUSTRY  
INSIGHTS



85%

SUCCESS RATE ON ENGAGED  
TRANSACTIONS

92%

DEALS CLOSED ABOVE OR  
WITHIN INITIAL VALUATION  
RANGE

# Thank you

## CONTACT INFORMATION

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