




Notable Recent Transactions

Announced Date	Target	Buyer	Deal Value (\$M)	EV / Revenue	EV / EBITDA	Target Description
Dec 2020	 Nordcloud		-	-	-	▪ Cloud integration services
Dec 2020	 INAWISDOM		-	-	-	▪ AI systems integration services
Dec 2020	 bluecap		\$122	-	-	▪ Strategic management consulting services
Dec 2020	 HASHMAP		-	-	-	▪ Data warehousing consulting services
Dec 2020	 INCRAM	<i>Platinum Equity</i>	\$7,200	-	-	▪ IT distributor & supply chain management BPO
Dec 2020	 (federal IT & mission support services)		\$3,400	-	-	▪ Federal IT and mission support services & outsourcing
Nov 2020			\$2,400	3.3x	13.5x	▪ Technology services & software developer
Nov 2020	 ECS Group		-	-	-	▪ DevOps integration & consulting services
Nov 2020	 PACEHARMON <small>The Intersection of Business and Technology</small>		-	-	-	▪ IT consulting & BPO services
Oct 2020	 Bright Wolf		-	-	-	▪ IoT systems integration, consulting & development

Data as of Dec 31, 2020

Source: Mergermarket, 451 Research; Business Services M&A Activity includes acquisitions of all IT outsourced services companies (e.g., BPO, software development, staffing) and IT services & distribution companies (systems integration, consulting, web and email marketing, VARs) tracked by 451 Research





















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Oct 2020			-	-	-	▪ Salesforce integration services
Oct 2020			-	-	-	▪ Salesforce software development services
Oct 2020			\$960	-	-	▪ Outsourced employee benefits services
Oct 2020			-	-	-	▪ Web design & systems integration
Oct 2020			-	-	-	▪ Web design & marketing services
Sep 2020			\$2,000	1.7x	20.5x	▪ Software developer & systems integrator
Sep 2020			-	-	-	▪ Product design & development
Sep 2020			-	-	-	▪ MuleSoft systems integration
Sep 2020			\$72	-	-	▪ IT consulting services
Sep 2020			-	-	-	▪ Microsoft Azure-based systems integration

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Sep 2020			-	-	-	▪ Cloud migration consulting services
Aug 2020			-	-	-	▪ ServiceNow consulting firm
Jul 2020			-	-	-	▪ Salesforce-based CRM consultancy
May 2020			-	-	-	▪ Symantec Enterprise Division asset
May 2020			-	-	-	▪ ERP systems integration
Apr 2020			-	-	-	▪ B2B digital marketing services
Mar 2020			-	-	-	▪ Digital marketing systems integrator
Mar 2020	 (health & human services business)		\$5,000	3.6x	-	▪ US state & local health programs management systems integration
Feb 2020			-	-	-	▪ ServiceNow-based IT services
Feb 2020			-	-	-	▪ Digital marketing & consulting services

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Feb 2020	 KALYPSO	 Rockwell Automation	-	-	-	▪ Product lifecycle management systems integrator
Feb 2020	 SIMPLUS	 Infosys	\$200	3.0x	-	▪ Systems integration & managed services
Feb 2020	 UNISYS	 SAIC	\$1,200	1.7x	-	▪ IT infrastructure services
Jan 2020	 BLACKSTONE FEDERAL	 ASGN Incorporated	\$85	1.9x	-	▪ Federal software development services
Jan 2020	 iTG	 ICF	-	-	-	▪ Consultancy & systems integrator
Jan 2020	 PRIME [®] BRINGING VISIONS TO LIFE	 Frontenac	-	-	-	▪ Software development services

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