

MANAGED IT SERVICES M&A UPDATE | Mar. 2025 Review



SLOWDOWN FOR MSP / IT SERVICES M&A IN 2024 Q4

There was a deceleration in the volume of Managed Service Provide (MSP) & IT Services mergers & acquisitions (M&A) in Q4 2024 compared to the prior quarter. 93 MSP / IT Services Buyout / LBOs transactions with private equity groups and 87 rollups / bolt-ons transactions with strategic acquirors occurred in the fourth quarter. This decrease in M&A quarter over quarter comes after Q3 2024's largest volume of MSP / IT Services M&A deals since 2021.

A number of factors contributed to the decrease in MSP / IT Services M&A in Q4 with the presidential election being the main reason for the slowdown. Institutional buyers and sellers alike waited to see how the new administration would approach monetary policy, international trade, and higher inflation.

As new technologies emerge, cloud computing becomes a necessity, AI integration accelerates across industries, and cybersecurity remains a top priority, private equity firms and strategic buyers are still aggressively pursuing high-performing companies in the IT services sector. MSP / IT Services public valuation multiples are trading above the three-year average and many buyers are still willing to pay premium valuations for companies that have demonstrated strong financial performance, scalable operations, and a competitive edge in their service offerings as demand for MSP / IT services is still surging. Please reach-out to Practice Head, [Chris Weingartner](#) if you have any questions or would like to learn more about the value of your MSP / IT Services business.

SILICON Y'ALL – TECHNOLOGY SUMMIT 2025

Founders' Technology practice had an incredible year and looks forward to what is ahead in 2025. We are already planning for our 11th annual Silicon Y'all and encourage you to join the waitlist at www.siliconyall.com and save the date: October 6-8, 2025.



Technology Team Contacts

Zane Tarence | Partner
ztarence@foundersib.com

Chris Weingartner | Practice Head
cweingartner@foundersib.com

Brad Johnson | Managing Director
bjohnson@foundersib.com

Billy Pritchard | Managing Director
bpritchard@foundersib.com

William Short | Vice President
wshort@foundersib.com

Chris Jenkins | Vice President
cjenkins@foundersib.com

Tucker Helms | Senior Associate
thelms@foundersib.com

Swede Umbach | Senior Associate
sumbach@foundersib.com

Hampton Simms | Senior Analyst
hsimms@foundersib.com

Adam Crawford | Senior Analyst
acrawford@foundersib.com

James Childs | Analyst
jchilds@foundersib.com

Robert Reed | Analyst
reed@foundersib.com

Hal Dove | Analyst
hdove@foundersib.com

Rachael Jenkins | Practice Manager
rjenkins@foundersib.com

Table of Contents

Market Insights	1
Silicon Y'all Recap	2
Press Release & Insights	3-6
IT Services Valuation Drivers	7
IT Services Buyer Landscape	8
Key Buyer Activity	9
Public Metrics and Valuations	10-11
M&A Activity	12-14
Founders Overview	14-15

SILICON Y'ALL – 2025 TECHNOLOGY SUMMIT

Founders is preparing to host its eleventh annual Technology Summit, Silicon Y'all and encourages you to join the waitlist at www.siliconyall.com and save the date: October 6-8, 2025 at the Renaissance Ross Bridge Resort and Spa in Birmingham, AL.

Silicon Y'all is an invitation-only event of technology CEOs and leading private equity companies. Over three days, participants engage in meaningful discussions about growth, value, and current industry trends while enjoying delicious food, scenic views, and true Southern charm and hospitality Birmingham has to offer.

SY

SILICON Y'ALL



Learn from top entrepreneurs in the tech world who have created substantial wealth for themselves and their shareholders.



Network with other executives and entrepreneurs amidst the scenic beauty, rich heritage, and friendly Southern Hospitality that Birmingham has to offer.



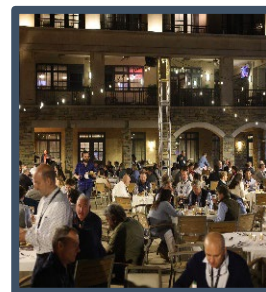
Enjoy the finest southern cuisine and tradition during the Technology Summit while you socialize with industry peers.



Hear from keynote speakers as they provide first-hand accounts of their experiences, both missteps and successes.



Engage with private equity groups and strategic acquirers that are focused on SaaS and Internet businesses.



Founders Recent Deals Spotlight



*Tech-Enabled
Recovery
Solutions*



*Performing Arts
Ticketing Software
Platform*



*Managed IT
Security Services
Provider*



*Salesforce and
HubSpot
Consulting*



*Advanced Workflow
Packaging
Software Platform*

FOUNDERS ADVISES THREATADVICE IN SALE TO MAGNA5

BIRMINGHAM, AL. (February 21, 2025) – Founders is pleased to announce the sale of ThreatAdvice, a leading MSSP and provider of vCISO and Cybersecurity services, to Magna5, a portfolio company of NewSpring Holdings. ThreatAdvice was exclusively advised by principals of Founders Advisors, LLC (“Founders”) in this successful transaction.

Founded in 2017 and led by FinTech veterans David Brasfield, Russell Taylor, and Chris Sherman, ThreatAdvice provides comprehensive cybersecurity solutions for its clients, including managed security services (MSSP), Virtual Chief Information Security Officer solutions, and an innovative cybersecurity education software platform. Serving financial institutions and numerous other end-markets, the acquisition will enable ThreatAdvice to continue to protect its customers from the ever-increasing risk of breaches and help them navigate complex security challenges.

The acquisition will expand Magna5’s growing footprint, adding strong local presence in the Southeast U.S. Headquartered in Pittsburgh, the addition of ThreatAdvice’s local operations in Birmingham and Mobile, AL, and Atlanta, GA, creates a footprint for Magna5 that extends along the entire Eastern Seaboard.

“ThreatAdvice’s reputation in the Georgia and Alabama markets and the depth of its cybersecurity expertise perfectly align with Magna5’s vision to build a highly resilient and geographically expansive managed security and IT services organization,” said Robert Farina, CEO of Magna5. “Their approach to managed security involves a customer-focused methodology that complements Magna5’s commitment to its clients. Together, we are poised to lead the market in delivering security solutions that help clients reduce risk, streamline security programs, and focus on essential priorities to safeguard their companies.”

Russell Taylor, President of ThreatAdvice, expressed enthusiasm for the acquisition by Magna5, saying, “The combination of ThreatAdvice and Magna5 provides clients a broader suite of services, including 24×7 security protection and monitoring, backed by Magna5’s comprehensive managed IT services offerings. Together, the companies can deliver seamless, tailored security solutions that integrate deeply with clients’ operations and help them achieve their business goals.”

Chris Weingartner, Managing Director at Founders, said, “It was great to work with the ThreatAdvice team and bring together a partnership of two industry leaders, both of whose primary focus is on serving customers. Having worked with many of the principals at ThreatAdvice on an earlier transaction, we value the continued relationship and trust they put in Founders to help them navigate the fragmented and consolidating IT Services M&A landscape.”

To view the full transaction announcement, please visit: [Magna5 expands managed security services and geographic footprint with strategic acquisition of ThreatAdvice](#).

ABOUT MAGNA5

Magna5, a NewSpring Holdings platform, provides managed IT services, cybersecurity, private and public cloud hosting, backup and disaster recovery, and other advanced IT services to SMB, mid-market and enterprise customers, including leaders in education, healthcare, government, financial services, manufacturing, and other industry segments. Headquartered in Pittsburgh, PA, Magna5 has customers nationally. For more information, visit www.magna5.com.

ABOUT THREATADVICE

ThreatAdvice is a leading provider of comprehensive cybersecurity solutions and managed services, committed to helping businesses protect their digital assets through innovative technology and expert support. With a focus on education, prevention, and response, ThreatAdvice empowers organizations to mitigate risks and ensure business continuity. For more information visit www.threatadvice.com.

HOW WE MAXIMIZE VALUE IN MSP / IT SERVICES M&A

By: Chris Weingartner, Managing Director

The Managed Service Provider (MSP) and IT services sector is experiencing rapid consolidation as companies seek growth, diversification, and scale. Successfully navigating a sale requires thoughtful preparation, strategic positioning, and access to the right buyers. At Founders Advisors, we specialize in guiding MSP owners through every stage of the M&A process, ensuring a seamless transaction while highlighting the unique strengths and opportunities within their business. Here's how we help MSPs achieve the best possible outcome.

PRE-ENGAGEMENT: LAYING THE FOUNDATION FOR A SUCCESSFUL SALE

VALUATION & MARKET POSITIONING

Understanding the key drivers of valuation is critical for MSP owners preparing for a sale. Our team provides a comprehensive valuation analysis and guidance on where they are positioned in the market. This pre-engagement work ensures that MSP owners can later enter into exclusivity with a buyer with confident, realistic expectations.

NAVIGATING MARKET TRENDS TO OPTIMIZE TIMING

Market conditions play a crucial role in determining the right time to sell. Our MSP-focused sector coverage team at Founders Advisors continuously monitors the industry, buyer activity, and valuation trends to help MSPs capitalize on favorable market dynamics. By aligning timing with the market opportunity, we can create a tailored market process that maximizes value at the time of sale.

IDENTIFYING KEY VALUE DRIVERS & AREAS FOR IMPROVEMENT

We work closely with MSP owners to assess their business's key strengths and potential areas for improvement. By identifying value enhancers—such as strong recurring revenue, high customer retention, and scalable service models—we ensure the business is positioned attractively for buyers. Additionally, we provide guidance on mitigating potential risks, such as customer concentration, undiversified services mix, overdependence on a specific vendor, key man risk, allowing MSPs to proactively strengthen their business before going to market.

PROVIDING SELLERS WITH A CLEAR VIEW OF THE BUYER LANDSCAPE

Understanding the different types of buyers and their investment criteria is essential to securing the best outcome. Founders Advisors leverages deep industry expertise and an extensive network to provide sellers with insights into private equity firms and strategic acquirers. Our team helps MSPs understand what different buyers prioritize—whether it's financial performance, operational scalability, or technology capabilities—ensuring the right fit for both the seller and the buyer.

ENGAGEMENT: DRIVING THE PROCESS TO MAXIMIZE VALUE

STRATEGIC UNDERWRITING & PACKAGING OF YOUR MSP

Founders Advisors takes a structured approach to underwriting MSP businesses by developing compelling, data-driven marketing materials. We craft detailed documentation that provides buyers with a comprehensive understanding of the company, including its history, investment highlights, differentiators, service offerings, operational processes, addressable market, and financial profile. By presenting a well-rounded, strategically positioned narrative, we reduce uncertainty, increase buyer confidence, and drive competitive interest.

FINANCIAL DOCUMENTATION & TRANSPARENCY

HOW WE MAXIMIZE VALUE IN MSP / IT SERVICES M&A (CONT.)

By: [Chris Weingartner](#), Managing Director

Clear and well-organized financial documentation is critical in M&A transactions. We work closely with MSP owners to provide accurate financial information and the key metrics that buyers need to put forth bids with conviction. Our work with the MSP's financial information increases credibility, accelerates due diligence, and can help with positioning the MSP as a high-quality acquisition target.

CREATING A COMPETITIVE MARKET FOR MSP SELLERS

When executing a sales process for MSPs, we don't just introduce the company to buyers—we create a competitive market to maximize value. Leveraging our extensive relationships with both strategic and financial buyers, we generate offers to increase seller leverage and drive optimal deal terms. Our tailored market process, strategic marketing, and industry expertise ensures that MSP owners receive not just a sale of their business, but the best possible outcome that aligns with their long-term goals.

STREAMLINING THE DUE DILIGENCE PROCESS

A well-prepared seller significantly reduces friction during due diligence. Founders Advisors assists MSP owners in organizing financial records, contracts, compliance documentation, and operational data before buyers engage, ensuring a smooth and efficient transaction. By proactively addressing potential questions and gathering data needed for diligence, we minimize delays and enhance buyer confidence while they conduct due diligence.

MAINTAINING BUSINESS PERFORMANCE DURING THE SALE PROCESS

One of the most critical factors in a successful transaction is the company maintaining its financial and operational performance throughout the M&A process. We work closely with MSP owners to ensure they remain focused on running their business while we handle the complexities of the sale. Our process allows owners and management to continue executing during the sales process, which can further strengthen the company's value and buyer confidence.

ENSURING STRATEGIC & CULTURAL ALIGNMENT

Beyond the performance of the MSP, alignment between buyers and sellers is key to long-term success. Our team facilitates discussions around strategic fit, cultural integration, and leadership expectations to ensure a smooth transition post-acquisition. Our approach helps preserve company values while setting the stage for continued growth under new ownership.

ALIGNING POST-SALE EXPECTATIONS FOR A SEAMLESS TRANSITION

A well-defined transition plan is essential for a successful deal. We work with both buyers and sellers to establish clear expectations around leadership roles, transition timelines, and any operational handovers. This ensures all parties are aligned, reducing disruptions and fostering a successful integration.

PARTNERING WITH FOUNDERS ADVISORS FOR A SUCCESSFUL MSP TRANSACTION

Selling an MSP or IT services company is more than just a financial transaction—it's an opportunity to realize the value of years of dedication and hard work. Founders Advisors combines deep industry expertise, a proven process, and hands-on M&A advisory services to help MSP owners navigate the complexities of a sale with confidence. We create a tailored sales process aligned with the MSP owners' goals to produce the best possible outcome for both the owners and the business in a successful sale.

If you are considering selling your MSP business, please contact me or other members of the Technology team to learn how Founders Advisors can guide you through a bespoke sales process of your MSP or IT Services business.

MSP / IT SERVICES INSIGHTS

Insights

[How We Maximize Value in the Sale of MSP & IT Services Companies](#)

At Founders Advisors, we specialize in guiding your MSP / IT Services business through a sale. What are the ways Founders Advisors maximizes value in the sales process?



[What to Look for When Choosing an MSP M&A Advisor](#)

Certain factors should be considered when selecting an M&A advisor for your MSP business. What criteria should you consider when hiring an advisor to represent your MSP in a sales process?



[Navigating the Challenges of the CrowdStrike Update: Lessons and Strategies for MSPs](#)

MSPs faced operational, reputational, and financial challenges following a faulty CrowdStrike update in July 2024. How can MSPs better prepare for similar incidents with other software vendors?



[Direct Versus Channel Selling – Pros and Cons for MSPs](#)

Direct selling gives MSPs more control over customer relationships and higher margins, while channel selling allows for greater market reach and scalability but at the cost of reduced control and profitability. Which model best aligns with an MSP's goals?



[Navigating the Broadcom-VMware Acquisition: Challenges and Opportunities for MSPs](#)

The Broadcom-VMware acquisition is creating several challenges & opportunities for IT Services companies. How does this acquisition affect your MSP and how should you navigate the effects of the transaction.



[Platform or Add-On – Which is My MSP?](#)

Buyers consider a handful of factors when viewing an MSP as either an add-on or platform investment. What criteria make your company qualified to be an appealing standalone platform?



[The Pros and Cons of Selling Your MSP to a Peer Group Member](#)

Peer groups members can often be of great value to one another. If considering a merger or acquisition with a fellow peer group member, what are the benefits and drawbacks to consider as an owner?



[The Entrepreneur's Dilemma – Selling When Things are Going Well](#)

The best time to sell your business is when it is healthy and growing, but many owners aren't interested in pursuing an exit when things are going well. As an owner, how should you think about this paradox?



[The Customer Isn't Always Right – When to Fire a Challenging Client](#)

What are the situations where it might be better to fire or not sign up a client? Doing so can sometimes be necessary to protect your company's profitability and culture.



[What Is and Why Does Working Capital Matter in MSP Transactions?](#)

Working capital becomes an essential consideration in MSP transactions. What are the reasons for its importance when selling your business?

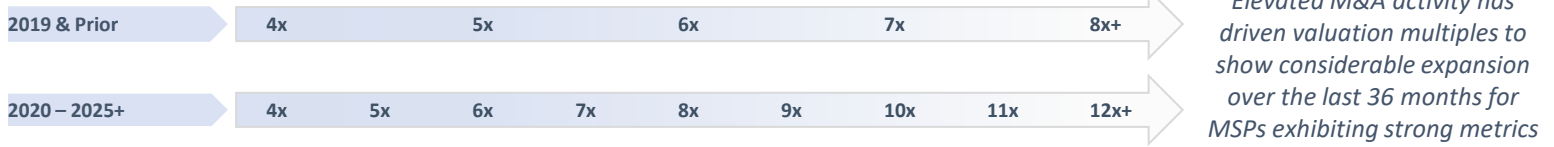


VALUATION DRIVERS IN MANAGED IT SERVICES

Founders Managed IT Services Valuation Scorecard

Founders' MSP Valuation Scorecard isolates the most critical quantitative and qualitative factors driving valuation multiples

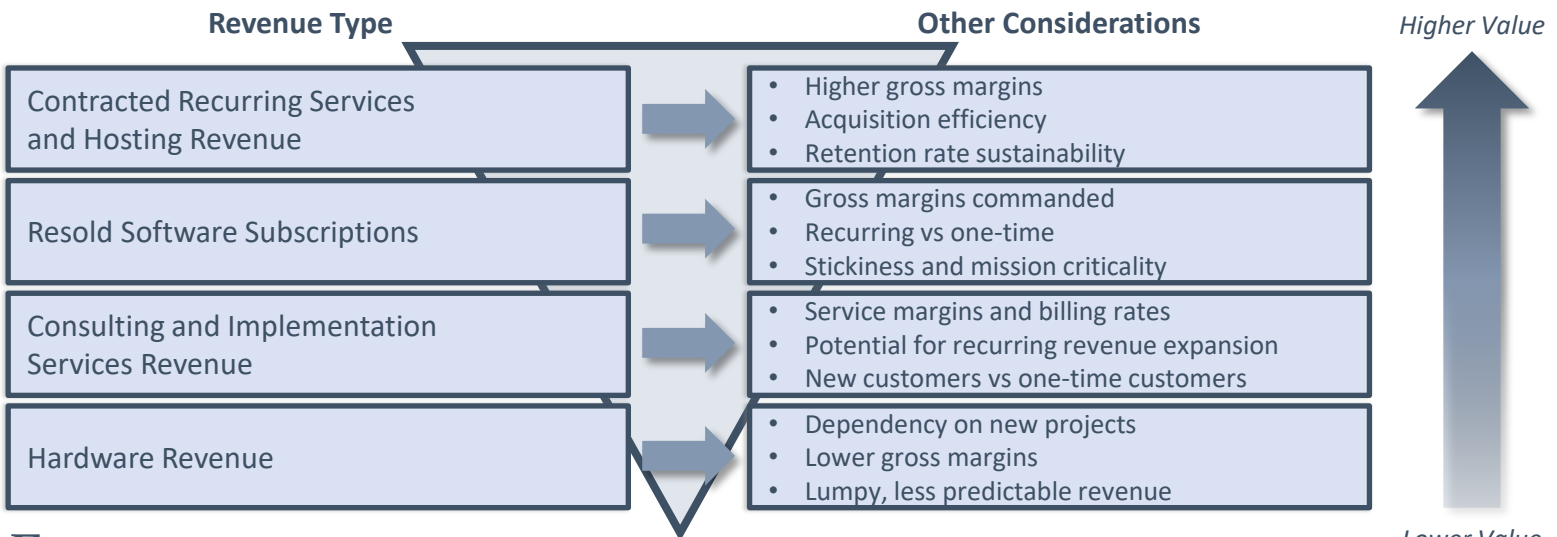
Enterprise Value / EBITDA Ranges Observed



Quantitative Factors			
Financial Preparedness	Consistent reporting; ability to analyze at the customer level; GAAP; proof of cash → quality of earnings + full audit is likely with investors		
Growth	< 10%	> 30%	It is important to monitor recurring growth separately from total revenue growth
Size (Total Revenue)	< \$15M	> \$15M	>\$15M is rare, and that scale would be highly differentiated in the fragmented sector
EBITDA Margin	< 10%	> 20%	If <10%, should exhibit extraordinary marketing-driven investment and growth
Recurring Revenue	< 50%	> 80%	80%+ of revenue should come from managed customers rather than project / one-time
Retention	< 85%	> 95%	85%+ Customer Retention & 90%+ Net Retention are key benchmarks to track to
Gross Margins	<35%	>50%	Fully burdened gross margins for employee costs; measure margin by revenue stream
Agreements	< 12 Months	> 24 Months	What is the average length of managed services terms and do clients auto-renew?
Customer Concentration	> 20% for Top Customer	< 50% for Top 5 Customers	Mitigate the risk of one customer leaving and materially impacting business
Qualitative Factors			
Process Efficiencies	Does the company have efficient customer onboarding and strategy for managing their SLAs? Make onboarding and managing customers extremely efficient		
Data Integrity	Quality and quantity of non-financial data tracked, including pipeline, backlog, sales & marketing efficiency, delivery and operational metrics		
True Managed Solution	Extending services beyond a base-level reseller of solutions. Investors place premium on expertise such as an internally managed SOC or NOC, industry knowledge that enables customer success within a sector, and other sticky managed service capabilities		
Geography Considerations	Room to run in primary and secondary geographies served; ability to remotely serve customers		
Other Considerations	Quality of team, seller trustworthiness, pricing, operations metrics, predictability of MRR, ability to do M&A, end markets served, EBITDA to free cash flow conversion; quality of internal records and financial statements		

Revenue Stream Impact on Valuation for Managed IT Services

Revenue composition remains a critical driver of valuation for managed IT service providers; the below visual displays how the investor community views varying streams of revenue in terms of value and considerations influencing ultimate viewpoints

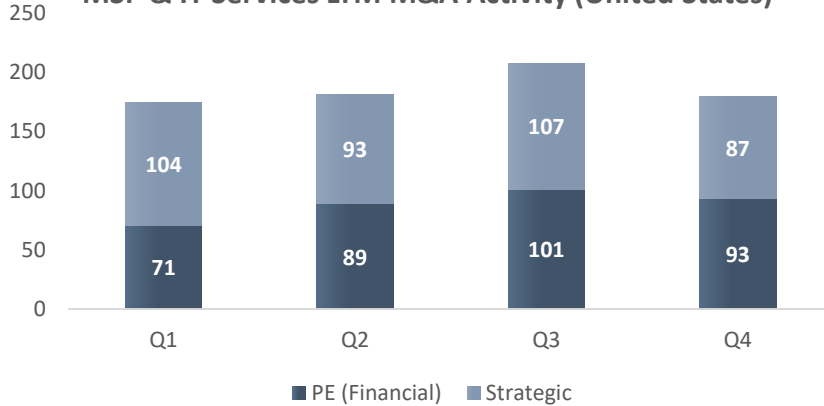




KEY BUYER ACTIVITY

Decelerated MSP & IT Services M&A Volume in Q4

MSP & IT Services LTM M&A Activity (United States)



Rollup Strategy Proliferation

- Private equity has zeroed in on the MSP landscape, with a proliferation of “rollup” strategies
- Rollup strategies entail acquiring a “platform” investment to plant their flag, followed by a series of acquisitions billed “add-ons”
- Through acquiring additional entities, MSPs can expand the breadth of services provided to customers while leveraging operational efficiencies and best practices from their new partners

Select MSP & IT Services Rollups Driving Add-On Activity in the Last 24 Months

Platform (PE Sponsor)

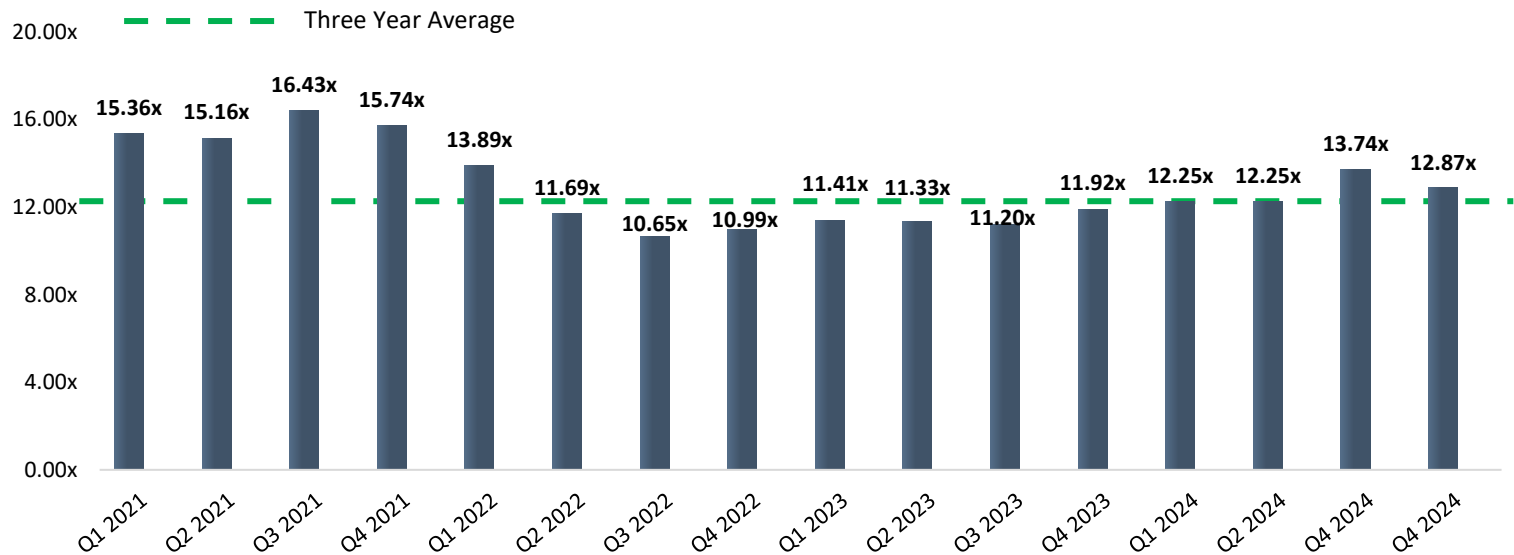


Recent Add-ons



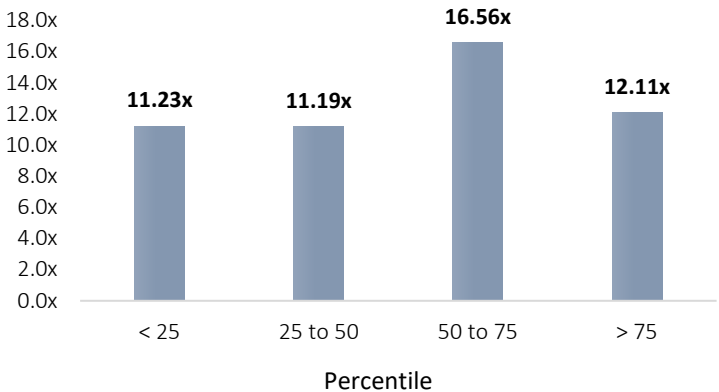
2024 Q4 PUBLIC METRICS OVERVIEW

Public EV/LTM EBITDA Multiples



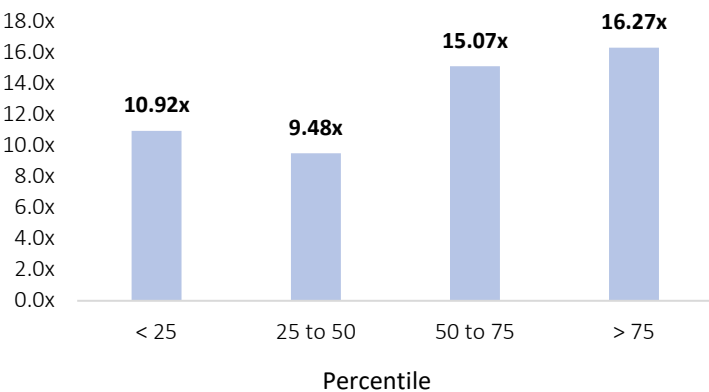
Revenue Growth

Revenue Growth Percentile vs. EV/LTM Revenue

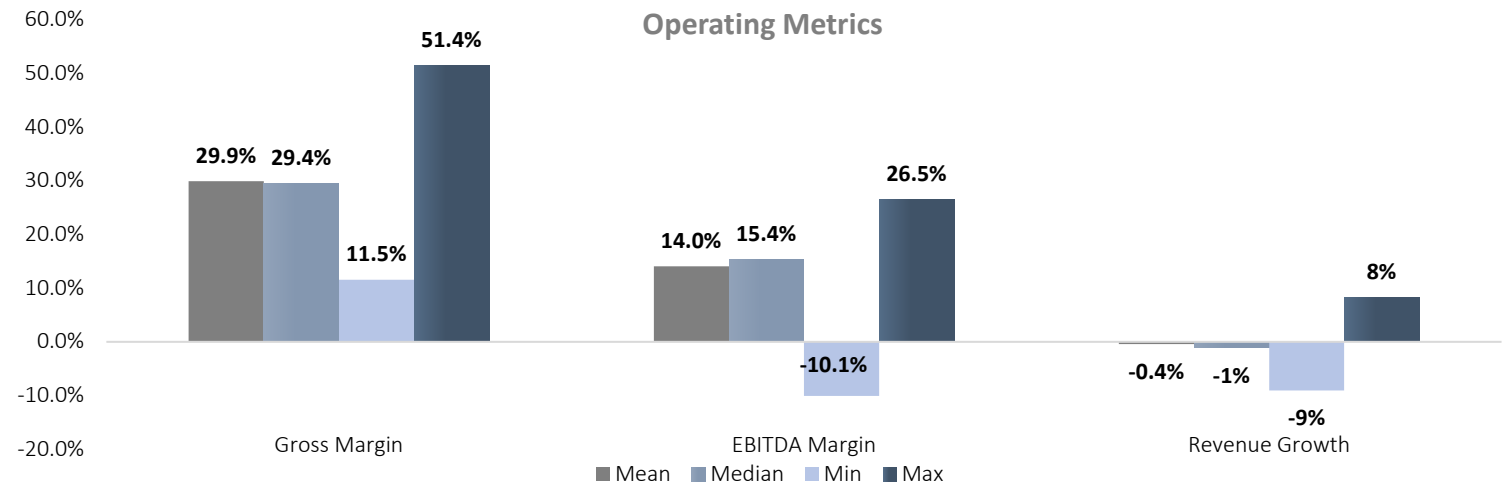


Margins

Gross Margin Percentile vs. EV/LTM Revenue



Operating Metrics



PUBLIC VALUATION & GROWTH METRICS



Name	% of 52 Week High	EV	LTM Financials					Enterprise Value Multiples	
			Revenue	EBITDA	Revenue Growth	Gross Margin	EBITDA Margin	LTM Revenue	LTM EBITDA (An. Norm.)
Accenture	91%	220,785	66,362	11,331	3%	32%	17%	3.3x	19.0x
ASGN	78%	4,618	4,189	412	-7%	29%	10%	1.1x	10.9x
Capgemini	66%	31,047	24,055	3,275	-2%	27%	14%	1.3x	8.1x
CGI Group	92%	25,998	10,785	2,028	3%	16%	19%	2.4x	12.1x
Cognizant Technology Solutions	93%	37,967	19,412	3,403	0%	34%	18%	2.0x	10.7x
DXC Technology	80%	7,348	13,262	1,527	-6%	23%	12%	0.6x	3.6x
ePlus	69%	1,947	2,123	179	-7%	26%	8%	0.9x	10.4x
Gamma Communication	79%	1,667	690	130	8%	51%	19%	2.4x	10.7x
Genpact	90%	8,410	4,665	799	5%	35%	17%	1.8x	9.7x
HCL Technologies	96%	57,851	13,657	3,135	7%	40%	23%	4.2x	18.7x
Infosys	92%	88,088	18,836	N/A	2%	30%	N/A	4.7x	20.7x
Insight Enterprises	67%	5,836	8,865	546	-6%	20%	6%	0.7x	10.7x
Kyndryl Holdings	95%	10,918	15,299	1,233	-9%	20%	8%	0.7x	8.6x
Leidos	71%	23,230	16,277	2,063	7%	17%	13%	1.4x	11.1x
Nomura Research Institute	78%	17,742	4,998	1,172	5%	36%	23%	3.5x	15.1x
NTT Data Group	94%	48,619	30,133	4,635	8%	27%	15%	1.6x	10.4x
Rackspace Technology	65%	3,659	2,771	(280)	-8%	20%	-10%	1.3x	13.5x
Science Applications Int.	71%	7,767	7,378	638	-4%	12%	9%	1.1x	12.1x
Softcat	81%	3,620	1,212	202	-2%	43%	17%	3.0x	17.5x
Softchoice	97%	1,229	770	84	-7%	44%	11%	1.6x	12.8x
Tata Consultancy Services	87%	167,258	29,828	7,906	5%	44%	27%	5.6x	21.6x
Wipro	94%	33,025	10,636	2,176	-3%	30%	20%	3.1x	15.2x

















Statistics

Min	1,229	690	(280)	-9%	12%	-10%	0.6x	3.6x
Median	14,330	10,710	1,233	-1%	29%	15%	1.7x	11.6x
Mean	36,756	13,918	2,219	0%	30%	14%	2.2x	12.9x
Max	220,785	66,362	11,331	8%	51%	27%	5.6x	21.6x

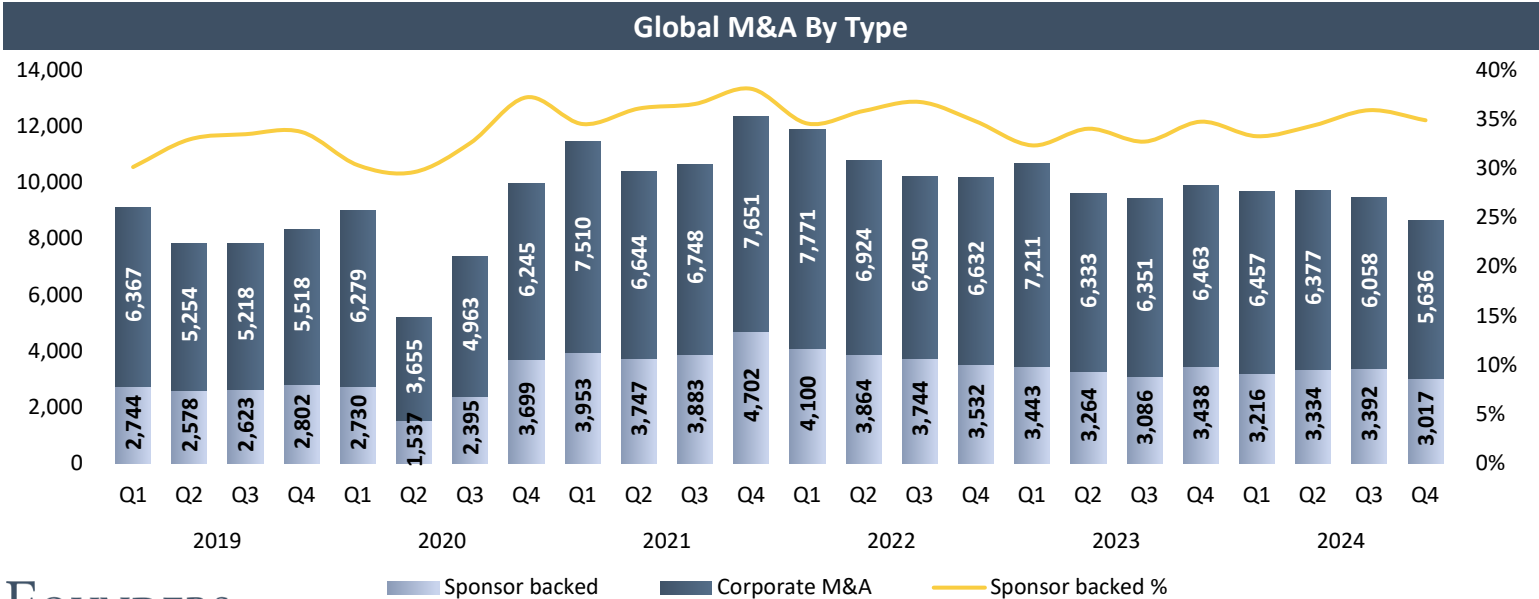
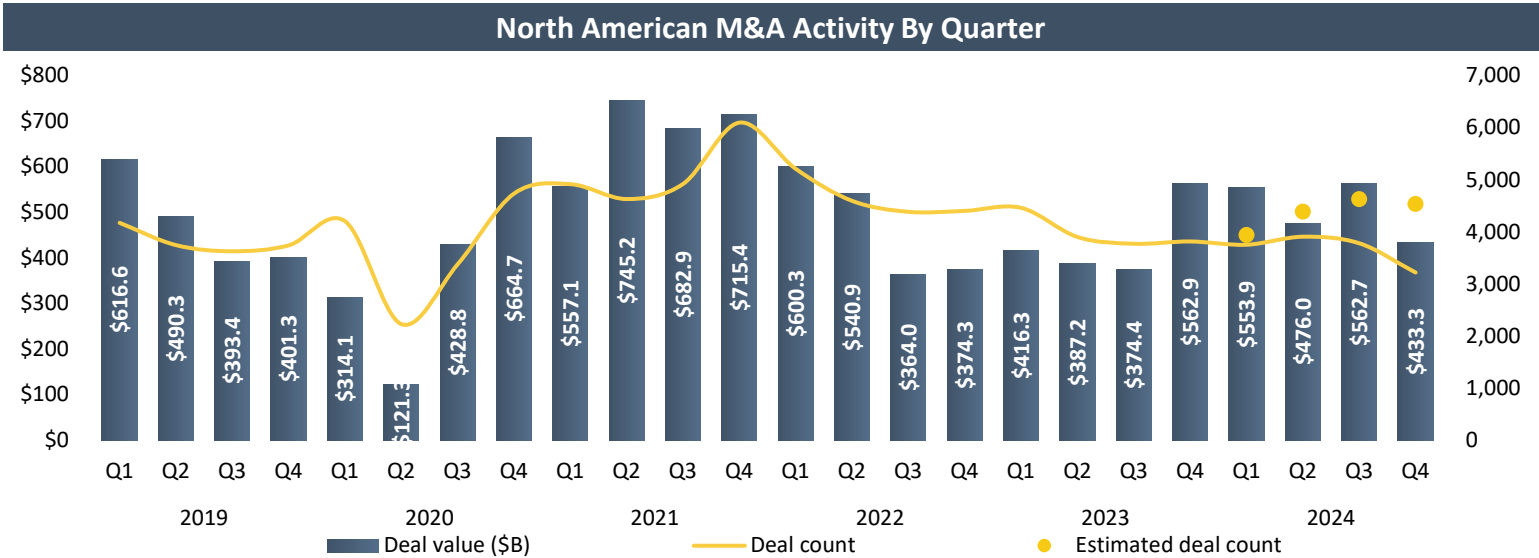
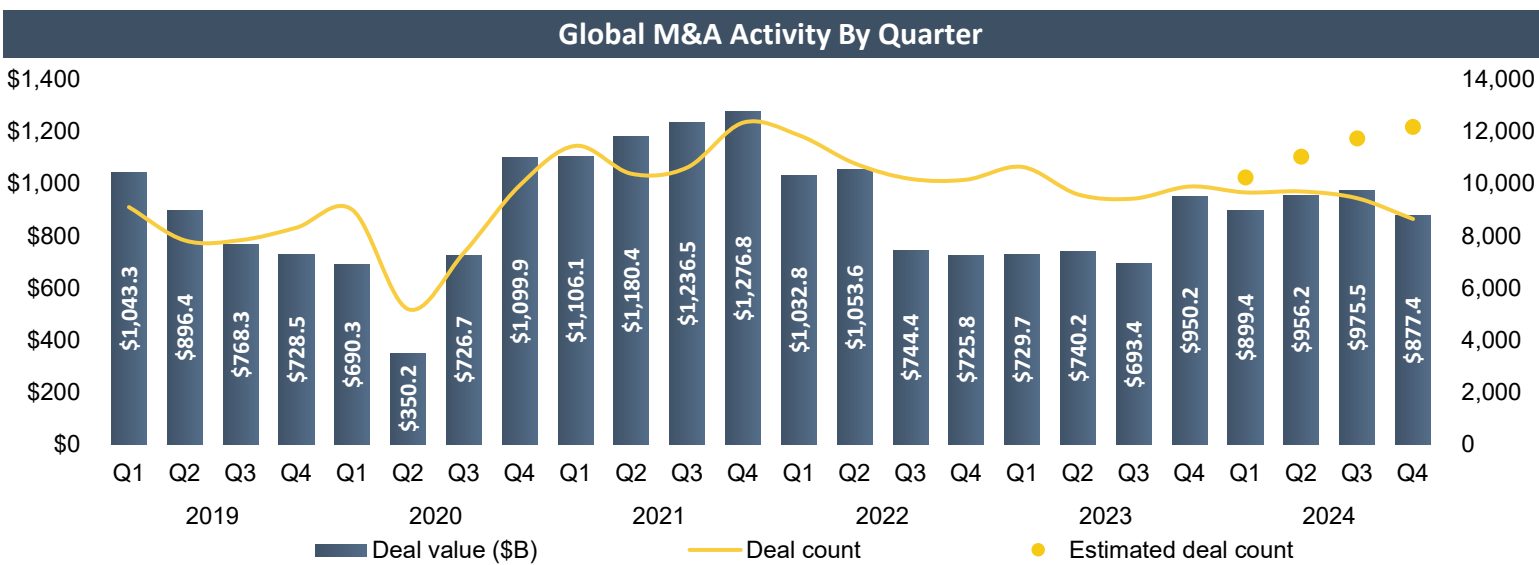
SELECT MSP & IT SERVICES Q4 TRANSACTIONS

Notable Transactions

  <p>The company was acquired by Wipro (NYSE: WIT) for \$40 million on December 16, 2024. The acquisition enables Wipro to bolster its existing application services capabilities and create new growth opportunities.</p>	  <p>The company was acquired by CGI Group (NYSE: GIB) for \$347 million on December 13, 2024. This acquisition establishes a significant combined geographic presence in targeted U.S. markets, deepens industry expertise, and enhances strategic advisory services.</p>	  <p>The company reached a definitive agreement to be acquired by Comcast (NAS: CMCSA) for an undisclosed amount as of December 11, 2024. The acquisition will expand Comcast Business' presence in connectivity, global secure networking and advanced technology, and enhance Comcast's ability to serve enterprise clients.</p>	  <p>The company was acquired by CACI International (NYS: CACI) for an undisclosed amount on October 1, 2024. With the close of this acquisition, CACI further establishes its unparalleled reputation for delivering expertise and technology to modernize our customers' enterprise IT infrastructure.</p>
--	--	--	--

Date	Target	Buyer	EV	Revenue	EBITDA	EV / Revenue	EV / EBITDA
27-Dec-24			\$3,055.6	\$1,089.7	\$255.2	2.8x	12.1x
02-Dec-24			N/A	N/A	N/A	N/A	N/A
29-Nov-24			N/A	N/A	N/A	N/A	N/A
20-Nov-24			\$400.0	N/A	N/A	N/A	N/A
13-Nov-24			\$2,052.3	\$1,014.0	N/A	1.8x	N/A
31-Oct-24			N/A	N/A	N/A	N/A	N/A
28-Oct-24			N/A	N/A	N/A	N/A	N/A
14-Oct-24			N/A	N/A	N/A	N/A	N/A
10-Oct-24			N/A	N/A	N/A	N/A	N/A
02-Oct-24			\$3,050.1	\$882.1	\$130.9	3.6x	24.2x

GLOBAL & NORTH AMERICAN M&A ACTIVITY



SELECT FOUNDERS TECHNOLOGY TRANSACTIONS



Tech-Enabled Auto
Recovery Services

[Press Release](#)



Managed IT Security
Services Provider

[Press Release](#)



Salesforce and
HubSpot Consulting

[Press Release](#)



Advanced Workflow
Packaging Software &
Managed Services

[Press Release](#)



IT Consulting and
Software Development

[Press Release](#)



Microsoft Dynamics
System Integrator

[Press Release](#)



Managed Security and
IT Services

[Case Study](#)



Cybersecurity and
Technology Risk
Management

[Press Release](#)

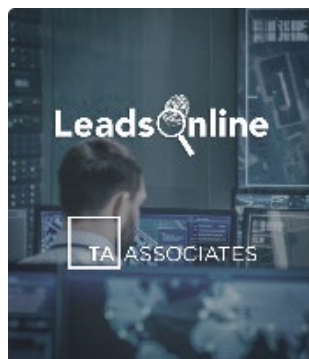


Managed IT Services
and Cloud Security



API Platform as a
Service

[Press Release](#)



Data and Software to
Law Enforcement
Agencies

[Press Release](#)



Business Process
Management and
Workflow Platform

[Press Release](#)

FOUNDERS ADVISORS OVERVIEW

ORDER SERVICE GROWTH EXCELLENCE HEALTH COMMUNITY

Technology Team Contacts

Zane Tarence

Partner

ztarence@foundersib.com

Chris Weingartner

Practice Head

cweingartner@foundersib.com

Brad Johnson

Managing Director

bjohnson@foundersib.com

Billy Pritchard

Managing Director

bpritchard@foundersib.com

William Short

Vice President

wshort@foundersib.com

Chris Jenkins

Vice President

cjenkins@foundersib.com

Tucker Helms

Senior Associate

thelms@foundersib.com

Swede Umbach

Senior Associate

sumbach@foundersib.com

Hampton Simms

Senior Analyst

hsimms@foundersib.com

Adam Crawford

Senior Analyst

acrawford@foundersib.com

James Childs

Analyst

jchilds@foundersib.com

Robert Reed

Analyst

rreed@foundersib.com

Hal Dove

Analyst

hdove@foundersib.com

Rachael Jenkins

Practice Manager

rjenkins@foundersib.com

FOUNDERS ADVISORS

FOUNDERS ADVISORS is a merger, acquisition & strategic advisory firm serving middle-market companies. Founders' focus is on IT Services, SaaS, software, internet, digital media, industrials, oil and gas, business services, consumer, and healthcare companies located nationwide. Founders' skilled professionals, proven expertise and process-based solutions help companies access growth capital, make acquisitions, and/or prepare for and execute liquidity events to achieve specific financial goals.



Services



Sales & Recapitalizations



Growth Capital



Strategic Advisory



Targeted Acquisitions



Management Buyouts



Thought Leadership



Weekly Blogs



Founders' Forums



Videos



Quarterly Industry Updates



Technology Vertical Focus

- | | | |
|----------------------------|-----------------------|------------------------|
| • IT/ Managed Services | • FinTech | • HCIT |
| • EdTech | • Non-Profit Software | • GovTech |
| • Supply Chain | • Property Tech | • eCommerce |
| • GIS Mapping | • Payments | • Fleet Management |
| • Internet & Digital Media | • Big Data | • Internet of Things |
| • Marketing Tech | • BPA | • Software Integrators |

To provide securities-related services discussed herein, certain principals of Founders Advisors, LLC are licensed with Founders M&A Advisory, LLC, member of FINRA & SIPC. Founders M&A Advisory is a wholly-owned subsidiary of Founders Advisors. Neither Founders M&A Advisory nor Founders Advisors provide investment advice.