

## FOCUS Investment Banking Advises ProVelocity in its Merger with IronEdge And Recapitalization with The Riverside Company

This announcement appears as a matter of record only.



has recapitalized the merger of



The undersigned initiated this transaction, assisted in the negotiations, and acted as exclusive financial advisor to ProVelocity.



Washington, DC, (February 13, 2023) – **FOCUS Investment Banking** (“FOCUS”), a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced today that **The Riverside Company** (“Riverside”), a global private investor focused on the smaller end of the middle market, has merged **ProVelocity**, a long-standing managed IT solutions provider that helps businesses and government agencies manage their technology needs, with **IronEdge**, a leading IT solutions provider for Texas-based businesses. Together, these companies will form a single managed service provider (MSP) platform company. FOCUS served as exclusive financial advisor to ProVelocity in the transaction with Riverside.

With this merger, new and existing clients will benefit from the combined expertise and resources of both companies, as well as a wider range of services and solutions. The merged company will offer best-in-class, in-demand IT capabilities, including managed IT, CTO services, cybersecurity, communications services, cloud services, project

implementation, and hardware solutions. The company is well positioned for growth across the IT services industry and MSP market.

“The MSP market is an attractive area for a roll-up strategy given the highly fragmented market, positive industry tailwinds, and benefits of scale,” said Riverside Micro-Cap Fund (RMCF) Managing Partner Loren Schlachet. “ProVelocity and IronEdge are synergistic businesses, and we look forward to supporting their growth.”

This investment is another example of Riverside’s expertise in working with software and IT companies. The firm has completed more than 240 investments in this specialization and has a team of global experts dedicated to growing these types of organizations.

“We’re excited about the opportunities this merger brings and look forward to working together with the high-caliber teams at each company to deliver outstanding IT services,” said RMCF Principal Garrett Monda. “We are confident that this combination of two great companies will result in a great experience for our customers, employees, and partners.”

“It was an honor and privilege to represent ProVelocity in its merger with IronEdge and recapitalization with Riverside,” commented Abe Garver, FOCUS MSP Team Leader and Managing Director. “Jon Labrum, ProVelocity’s Founder and CEO, has built an incredible reputation as a ‘Go-giver’ in both the IT Nation Evolve and Taylor Business peer group communities. Over the years he has shared his frontline experiences with MSP M&A and forged many strong relationships with peers. Shortly after we began working together, Jon magically tapped one of those relationships (Ryan Lakin, Founder/CEO of IronEdge – in Jon’s peer group for four years) and combined forces. The two really complement each other nicely, as Jon is gifted at M&A and Ryan is gifted at producing organic growth. FOCUS looks forward to fueling additional M&A growth for Jon, Ryan and Riverside in the months and years to come.”



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