

# FOCUS Investment Banking Year in Review, 2022

*From the desk of the CEO*

**\$600MM**

Total Transaction Value

**30**

Closed Transactions

**European Expansion**

Formed “FOCUS International”

**Launched New Service**

Sale Preparation Advisory

**5**

International Partner Deals

**15**

New Team Members

## From the desk of the CEO: Sturdy Results in Shaky Times

I'm feeling pretty fortunate as I write this, thinking through how our business performed in what turned out to be a rather turbulent year – at home and abroad - in economic and political arenas. We didn't exceed our financial results of 2021, **but there's a lot to be said for solid results on a number of fronts:**

- Expanded our reach both in the U.S. and abroad – FOCUS International
- Launched a new service offering – FOCUS Sale Prep Advisory
- Continued to add high quality people to our team
- Completed 30 successful transactions on behalf of our clients
- FOCUS employees (via our ESOP) now own the firm - 100% debt free

**Driven in a large part by three of our core sectors -- Technology Services, Telecom, and Healthcare Services** – we delivered 30 M&A closings with a combined transaction value of just over \$600 million. These numbers tell only part of the story of our sturdy performance over the year. We knew that 2021 (40 closings) benefited both from a “pandemic rebound” and accelerated closings at year end, particularly from our automotive, manufacturing and business services teams.....and expected 2022 overall results to be impacted as such.

**2022's middle-of-the-road figures reflect consistency despite unfavorable trends in interest rates, inflation, and energy prices, along with the challenge of war in Ukraine.** These trends brought a dim economic outlook for the second half of the year in 2022 and as summer went on, it looked like the M&A market might be overheated for the remainder of the year. But as summer cooled, autumn seemed to bring a resurgence of activity for middle market M&A.

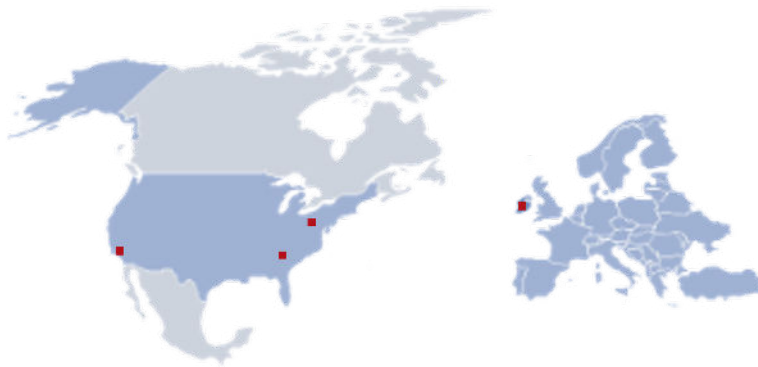
**Our teams' attentive work across sectors has prepared clients for success in 2023 and as always we build for 2024.** We will continue to monitor the economic environment closely, but most of our market sectors and tiers remain active, supported by private equity investment and demographic trends. The middle market remains strong and we are feeling like 2023 should produce a similar level of activity as we saw in 2022.

# FOCUS Expands into Europe: FOCUS International

**Our “borders” expanded with the formation of “FOCUS International” in October 2022.**

Combining resources with Focus Capital Partners in Dublin, Ireland, we established an integrated international M&A services platform with primary footprints in the U.S. and Europe. FOCUS International provides sell-side, buy-side and capital raising services to lower middle market companies all across the globe. The advantages for our primarily U.S.-based clientele of accessing the E.U. from a beachhead in Ireland are clear, as is the reciprocal access we can provide European companies and investors to the U.S. market.

## FOCUS Offices



■ **CORPORATE OFFICES**

- Atlanta, GA
- Los Angeles Metro, CA
- Dublin, Ireland
- Washington, DC Metro

The two firms’ offerings are a great match, of course – but the cultural fit and **combined commitment to delivering top-quality service and results for every client**, alongside the energy and enthusiasm of the team – these are the foundations of a long and productive partnership. We look forward to developing our unified brand across our geographies to the benefit of our clients and our employees.

## International Network:

**100+**

Seasoned Professionals

**46+**

Partners in 36 Countries

**400+**

Collective Deals Completed

**\$6Bn**

Completed Transactions

## New Service Offering: Sale Preparation Advisory

In November **we announced a new service offering, FOCUS Sale Preparation (FSP) Advisory Service, to help business owners get ready for a transaction.** The team is led by Managing Director Jeb Connor, who has a long history of advising companies on preparing themselves operationally for sale. He draws on more than 30 years' experience as a founder, CEO and chairman of multiple investor-backed software and technology companies.

FSP's IMPACT METHODOLOGY approach opens with a cross-disciplinary assessment and planning phase, followed by solution execution. The team targets high impact actions across the client organization, from finance and accounting to operations and human resources. FOCUS clients have worked with Jeb frequently (and successfully!) over the last ten years, and we are very enthusiastic about a more formal offering under the FOCUS umbrella.

### Summary Bio



**Jeb Connor**  
Managing Director

- Proven Chairman and CEO
- Provides strategy, operational execution, alignment and optimization to small-to-mid size companies considering the sale of their company
- Extensive background with investor-backed software, life science, IT companies
- Many successful years of sales, sales management, marketing management and general management experience

### FOCUS Service Lines:

**Sell Side Advisory** >>

**Sale Prep Advisory** 

**Buy Side Advisory** <<

**Raising Capital** 

# 2022 In Review: Transactions & New Team Members

## 2022 Deal Volume:

We recognize 2021's deal volume was in many ways an anomaly; factors include the pandemic rebound effect as well as a push for closings ahead of a possible capital gains tax change. However, **what we have seen is our transaction value has increased over the past 6 years – from \$200M in 2017 to almost \$600M in 2022.** Sell-side transactions, which typically account for 60% of our deals, accounted for over 80% in 2022.

Transaction Volume, 2017-2022 in \$000



## Team Enhancements: New Bankers and New Staff

In 2022 FOCUS added senior bankers in several key areas, including **Food & Beverage; Business Services; and Industrials & Energy.** After expanding the team by more than 15 in 2021, and alongside the partnership with Focus Capital Partners in Ireland, we have built a stronger platform with enhanced capabilities. I'd like to emphasize, however, that we are committed to the culture of collegiality, quality, and client service for which we are known – as we grow. With that in mind, FOCUS continues to seek senior bankers with M&A practices in sectors complementing our current range.

## 2023 M&A Outlook: Cautiously Optimistic

**Entering the new year, we are cautiously optimistic about the M&A markets we serve. We believe deal volume will track with 2022.** Unquestionably there are pundits predicting economic doom and gloom, and others pointing to positive developments, a “soft landing” and investor appetite. How will deal volume and pricing be affected? Stay tuned for next year’s letter and we’ll report back....

Meanwhile....the factors resonating most with our clients on both the buy and sell side include:

- Interest rates: Debt is more costly than it was even a year ago. Lower middle market deals tend to have less leverage than the mega-deals we read about, somewhat muting the effect;
- Depressed valuations: see above under interest rates! Yet good companies are still commanding good prices;
- Lots of available capital: private equity is more active than ever in the lower middle market and there is an estimated \$3 trillion of PE capital ready to deploy;
- Demographics: the Baby Boomers continue to retire in droves and (unfortunately) age waits for no one. Many founder-owned and family businesses will come to market at this inevitable juncture.

Honestly, I prefer the optimistic view and know that the middle market we serve is nothing if not resilient. At FOCUS, we seek to match that resilience with client-focused services that support great transaction outcomes. We look forward to spending time with our clients, colleagues and network in 2023 delivering another year of outstanding results.



**RICK THOMAS**

CEO

[rick.thomas@focusbankers.com](mailto:rick.thomas@focusbankers.com)

202.345.3824

# 2022 Transaction Highlights

## Strategically helping our clients

**FOCUS was fortunate to help 30 clients with their M&A objectives in 2022.** Our goal is to ensure clients feel good about their decision to choose us as their advisor. In every step of a transaction, our client's best interest is our first priority. In addition to deal experience, each banker has extensive industry expertise to help our clients navigate the process. An overview of our 2022 publicly disclosed deals are below.

*This announcement appears as a matter of record only.*



has been acquired by



The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to Advanced Collision, LLC.



**Transaction Type: Sell-Side**  
**Industry: Automotive, Collision**

Having been in the business for over 40 years, Mike Pecilunas, owner of Advanced Collision, wanted to retire. He was referred to FOCUS by a former client. Early on in this transaction process, a premier buyer was identified, and the deal was under an LOI pretty soon after. However, the buyer announced a significant acquisition after the LOI was signed, which delayed closing for several months. The seller was patient, waited for the buyer to work through several internal issues, and the transaction successfully closed before the end of the 2022. With the acquisition of Advanced Collision, Crash Champions has expanded to 17 locations in the state of Maryland.

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has been acquired by



The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to Syrena Collision Center Inc.



**Transaction Type: Sell-Side**  
**Industry: Automotive, Collision**

After almost 50 years in the collision repair business, Chester Chrzanowski, owner of Syrena, wanted to retire. Mr. Chrzanowski had tried to sell his business on his own for several years but was never successful. He was not interested in having FOCUS run a full auction process but instead selected one buyer that he believed would be the best partner to take his company to the next level. He was also very concerned about his employees, many of whom had immigrated from Poland, just as he had, and he wanted to make sure that they would be retained and treated fairly post closing. The FOCUS team was able to successfully negotiate a deal with a significantly greater transaction value than Chester had imagined. With the acquisition of Syrena, Crash Champions now has locations in 19 states and continues to build out its presence on the East Coast.

*This announcement appears as a matter of record only.*



has been acquired by



The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to Capital Paint and Refinish, LLC.



**Transaction Type: Sell-Side**  
**Industry: Automotive, Paint**

Todd Kinsel, co-founder and principal partner of Capital Paint, was motivated to sell his business to buy out his brothers, who were also partners. Mr. Kinsel was already being courted by several prospective buyers when he approached FOCUS for assistance to achieve the best outcome for their family. FOCUS was able to help the family achieve a higher transaction value by running an auction process, creating competition among the prospective buyers. Additionally, Mr. Kinsel was offered and accepted an executive leadership role with the buyer, and he is continuing to help them grow. The acquisition of Capital Paint will continue to put Wesco at the head of the pack in the automotive refinish distribution market.

*This announcement appears as a matter of record only.*



io integration

has been acquired by



bluprintX

The undersigned assisted in negotiating the transaction and acted as financial advisor to IO Integration.




FOCUS

**Transaction Type: Sell-Side**

**Industry: Business Services, Digital Marketing**

The three owners of IO Integration wanted to be part of a larger group with a worldwide presence. BlueprintX, also an Adobe partner, proved to be a strategic fit commercially, operationally, and culturally. Together, the companies provide clients with access to an end-to-end solution for digital collaboration and digital customer engagement, while creating one of the world's largest independent consultancies in this space. Driven by customer demand for end-to-end solutions over siloed technology platforms, the acquisition brings together two existing powerhouses to address the need for accelerated digital transition. This partnership doubles BlueprintX's size and integrates adjacent products and services for Marketing & Creative Operations Cloud platforms into its existing digital customer engagement capabilities, and also strengthens its geographic reach.

*This announcement appears as a matter of record only.*




ILS International Logic Systems  
EXCELLENCE, INTEGRITY, VALUE

has been acquired by

**Undisclosed Buyer**

The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to International Logic Systems.



FOCUS

**Transaction Type: Sell-Side**

**Industry: Government & Defense**

Crystal Lee, the owner of ILS, who built and has run the business for 25 years, decided to retire. Moving forward, her business goal was to help other female executives start and scale their businesses. Both the buyer and seller were very deliberate and careful throughout the process, everyone stayed committed and eventually a fair deal was completed for all parties. The buyer worked with Ms. Lee to ensure continuity for the business but allowed her to move ahead to the next phase of her life. The economics were fair, but as importantly there was strong alignment between the parties, ensuring the buyer could be successful in the future without locking Ms. Lee into a long post-transaction time commitment. In the end, this buyer was able to provide an outcome that provided both financial and lifestyle flexibility for the seller.

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MCNULTY & ASSOCIATES  
ENGINEERS • CONSULTANTS • CAPTURE

has joined



CITRINCOOPERMAN  
FOCUS ON WHAT COUNTS

The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to McNulty & Associates, Inc.




FOCUS

**Transaction Type: Sell-Side**

**Industry: Government & Defense**


Michael McNulty, Founder, President, and CEO of McNulty & Associates, had built a successful business and wanted to sell it before he reached retirement age. Mr. McNulty was looking for a partner that he could join with to help scale the business and to provide long-term continuity for his employees. There was a broad group of potential buyers, each with a different value proposition for Mr. McNulty. They ranged from private equity, PE-backed strategics, and strategic acquirers; there was also the potential of joining partnership-based strategics. Personalities and the culture of the acquirer were important issues, and these became discriminating factors in selecting the ultimate buyer. Citrin Cooperman, as a PE-backed strategic, gave Mr. McNulty an opportunity to be a big contributor to the GovCon Practice's future success.

*This announcement appears as a matter of record only.*




QUEEN CONSULTING GROUP

has been acquired by



TALENT GROUP

The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to Queen Consulting Group.



FOCUS

**Transaction Type: Sell-Side**

**Industry: Human Capital Management/Information Technology**

After nearly 30 years of being in business together, Mr. Foster and his two partners, Queen Vice Presidents Jessica Doherty and Amy Migliore, wanted to take advantage of the strong market in the IT staffing space and, as a group, they decided it was the perfect time to sell. With this transaction Queen delivers to Talent Group IT subject matter expertise, business intelligence and healthcare consulting support across all electronic health record (EHR) platforms. Talent Group now has a significant opportunity to expand its IT human capital services and solutions to a wider range of clients. FOCUS successfully advised Queen throughout this entire transaction process, brought in multiple strong offers for Queen's team to consider, and in the end, Queen selected Talent Group as the best fit for them.



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Lee  
EYE CENTER

has been acquired by



MIDWEST VISION  
PARTNERS

The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to Lee Eye Center.



FOCUS

**Transaction Type: Sell-Side**

**Industry: Healthcare, Ophthalmology**

Lee Eye Center ("LEC") was acquired by Midwest Vision Partners ("MVP"), expanding MVP's network into Pennsylvania and West Virginia, adding to its existing presence in Michigan and Ohio. Lee Surgery Center was also a part of the transaction. Dr. Lee had grown his practice and surgery center very successfully, including through a number of acquisitions. He saw a strong selling opportunity with multiple, active buyers in his area. Dr. Lee found a great partner in MVP, with strong deal terms. He also chose to roll over some of the transaction proceeds into an investment in MVP. Partnering with LEC allows MVP to expand its footprint into two new states, and the doctors at LEC are a great addition to the MVP team with their strong focus on people and their drive to achieve exceptional outcomes.

*This announcement appears as a matter of record only.*

**The Retina Eye Center**

has been acquired by



RETINA  
CONSULTANTS OF AMERICA

The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to The Retina Eye Center.



FOCUS

**Transaction Type: Sell-Side**

**Industry: Healthcare, Ophthalmology**

The partnership between The Retina Eye Center ("TREC") and Retina Consultants of America ("RCA") breaks ground for RCA in Georgia and expands its footprint in the region to 14 physicians. TREC's owners, Drs. Randy Dhaliwal and Oksana Demediuk, knew they wanted to explore a large ophthalmology group partnership and were interested in long-term succession planning. They felt that a private equity partnership was the best way to preserve and grow their practice's value. Drs. Dhaliwal and Demediuk were looking for strong deal terms but also a good professional partnership that would allow them to flourish for the rest of their careers. Following a competitive process, TREC chose to partner with RCA. Moreover, the sellers were able to partner with other leading retina practices nearby to pursue shared goals, such as field-advancing research.

*This announcement appears as a matter of record only.*



Accelerate

has been acquired by



The Purple Guys  
*Trouble-Free IT Support*

a portfolio company of



KIAN CAPITAL | PARKS SOUTH VENTURES

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



FOCUS

**Transaction Type: Sell-Side**

**Industry: Technology Services, MSP**

Accelerate Inc., an Indianapolis-based IT managed services provider, was acquired by The Purple Guys, a leading provider of managed IT services to small and mid-sized organizations. After years in the business, Accelerate's founder/CEO was looking to retire and ready to sell. This was a highly competitive transaction process given the leader's involvement in IT Nation Evolve peer groups. This acquisition expands The Purple Guys' presence in the Central U.S., providing additional resources and support to offer clients in the region access to an even broader portfolio of IT solutions. In the end, Accelerate was delighted with the outcome and is a strong reference for The Purple Guys.

*This announcement appears as a matter of record only.*



cantey  
TECH CONSULTING

a portfolio company of



LNC  
PARTNERS

has acquired



PALINDROME  
CONSULTING

The undersigned assisted in the negotiations and acted as exclusive financial advisor to Cantey Tech Consulting.




FOCUS

**Transaction Type: Buy-Side**


**Industry: Technology Services, MSP**

The team at FOCUS made a proprietary introduction and took the time to carefully understand Cantey Tech's business goals and objectives, then developed a customized technology plan and budget to maximize its success. The combination of the two companies (Cantey and Palindrome) provides Palindrome's clients with additional service capabilities and more resources, while they will retain the local service that they have come to expect. The transaction also allows Cantey Tech to expand into Florida, consistent with its strategy of growing throughout the Southeast. Both Cantey Tech and Palindrome are excited to work together as "peers" moving forward.


*This announcement appears as a matter of record only.*



has been acquired by



The undersigned initiated this transaction, assisted in the negotiations, and acted as exclusive financial advisor to DSM Technology Consultants, LLC.



**Transaction Type: Sell-Side**

**Industry: Technology Services, MSP**

DSM, a Florida-based managed service provider that supports state, local, and education government agencies, was acquired by Thrive, the next-gen MSP backed by private equity firm Court Square Capital Partners. DSM wanted to find a partner who could help it pursue M&A in its region. Given the size of the asset, DSM could have been a platform on its own but decided the best path was to partner with Thrive. In the end, this was a great cultural and strategic fit for both the buyer and seller, with significant customer benefits from the combination. Thrive has acquired more than a dozen MSPs, IT service providers, and consulting firms since 2016.

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has received a significant investment from



The undersigned assisted in the negotiations and acted as exclusive financial advisor to Entech.




**Transaction Type: Sell-Side**

**Industry: Technology Services, MSP**

In its 25th year in business, Entech, a 2022 MSP 501 winner, wanted to build the most recognizable managed IT service-focused organization in Florida. Entech realized early on that it needed to attract and acquire like-minded IT companies focused on growth and customers, which the company has honored, and this objective led to a recapitalization partnership with Prospect Partners. The goal of this funding was to accelerate Entech's growth and expansion efforts, priming it for a focused acquisition strategy. FOCUS client and Entech CEO, Jake Spanberger, had a desire to become a private equity-backed platform and with this transaction, Entech is now positioned to become a dominant acquirer in Florida and Southeast region. FOCUS served as catalyst for the deal with Prospect Partners and exclusive financial advisor to Entech.

*This announcement appears as a matter of record only.*



has been acquired by




*Trouble-Free IT Support*

a portfolio company of



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



**Transaction Type: Sell-Side**

**Industry: Technology Services, MSP**

Steve and Shawn Massa, co-owners of Golden Tech, were looking to retire and de-risk. The FOCUS team executed an LOI with the acquirer pre-market, based on strong valuation and strategic and cultural fit. Successfully executing a transaction pre-market was a great outcome for both the buyer and seller. Golden Tech's customers will benefit from the relationship and service offerings expansion which accompany being part of the larger organization. This acquisition is the sixth announced by The Purple Guys since 2020 and is part of this fast-growing and highly innovative managed IT services provider's larger strategy to become the leading IT service provider in the Central U.S., while continuing its legacy of improving clients' productivity with partnership-oriented, trouble-free IT support.

*This announcement appears as a matter of record only.*



has been acquired by



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



**Transaction Type: Sell-Side**

**Industry: Technology Services, MSP**

Intelligent Technical Solutions ("ITS"), a leading IT managed service provider, was acquired by Tower Arch Capital. The ITS team brings decades of experience in managed IT services, helping customers solve complex problems and evolve IT infrastructures. These capabilities, combined with additional investment for growth and acquisitions, will continue to drive ITS's expansion in the MSP space. This investment completes a recapitalization with ITS's founding management team. ITS attracted one of the region's most prestigious private equity groups, Tower Arch, as its sponsor. FOCUS served as catalyst for the deal with Tower Arch Capital and exclusive financial advisor to ITS.

*This announcement appears as a matter of record only.*



has been acquired by



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



**Transaction Type: Sell-Side**  
**Industry: Technology Services, MSP**

Lighthouse Technology Partners, an award-winning, strategic IT provider delivering managed IT services, cybersecurity, and cloud consulting, was acquired by Coretelligent, a mid-market service provider backed by private equity firm Norwest Equity Partners. After over 35 successful years dedicated to bringing enterprise-ready solutions and security to small and medium-sized business in Connecticut, New York, and across North America, the FOCUS client (Lighthouse) decided to retire. This was a highly competitive transaction process given geography and vertical specialization. The acquisition of Lighthouse marks Coretelligent’s second successful acquisition in 2022. The Lighthouse team was delighted with the outcome and is a strong reference for Coretelligent.

*This announcement appears as a matter of record only.*



a portfolio company of



has acquired



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



**Transaction Type: Buy-Side**  
**Industry: Technology Services, MSP**

General Informatics ("GI"), an IT managed services provider and network infrastructure company, and a portfolio company of Rosewood Private Investments ("RPI"), acquired CMS IP Technologies ("CMS"), a leading managed IT provider. US Connect was interested in divesting its subsidiary, CMS, as its MSP practice was outside of its core business offerings. This client was obtained as the result of an outreach campaign by FOCUS for a buy-side engagement with RPI. The FOCUS team was able to quickly connect the two interested parties and negotiate a favorable transaction for all parties involved. This was GI's first acquisition in 2022 and its fourth since its partnership with RPI.

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has been acquired by



a portfolio company of



The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to Security7 Networks, LLC.



**Transaction Type: Sell-Side**  
**Industry: Technology Services, MSP**

Over a 15+ year period, FOCUS client (the three owners of Security7) had built a leading managed security business focused on supporting New England-headquartered SMBs with advanced cybersecurity requirements. Last year, 2022, was the ideal time for this client to complete an ownership transition to meet personal goals and to position the business and its employees for long-term success in a consolidating MSP/MSSP market. The FOCUS team ran a competitive auction that included active buyers of both traditional IT MSPs and cybersecurity and compliance-focused businesses to ensure the client received the best deal available in the market at the time in terms of valuation, deal terms, and cultural fit. By acquiring Security7, Integris expanded its cybersecurity capabilities and client base and extended its geographic footprint.

*This announcement appears as a matter of record only.*



has been acquired by



a portfolio company of



The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to Hess Broadband, Inc.



**Transaction Type: Sell-Side**  
**Industry: Telecom**

Hess Broadband provides fiber optic splicing and specialty construction services for communications network operators in the Greater Philadelphia geographic area. The owners of Hess had been running the business for nearly 20 years and were not thinking about selling. However, they had received inbound interest from a strategic acquirer, and they decided they wanted to investigate a potential sale. FOCUS conducted a narrow process that targeted a select group of acquirers who were likely to have a strong strategic interest in Hess. After discussions with several parties, TriStruX emerged as the clear favorite because of the strong strategic and cultural fit and its understanding and appreciation of Hess’s business.

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has been acquired by



a portfolio company of



The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to J. Lee Associates, Inc.



**Transaction Type: Sell-Side**

**Industry: Telecom**

J. Lee provides construction and site acquisition services for operators and tower companies in the New England market. Thayer Infrastructure Services (TIS) Group provides mission-critical infrastructure repair, maintenance, upgrade and construction services for the electrical utility, wireline and wireless communications industries. TIS Group had recently established a subsidiary called American Cell Enterprises that focuses on the wireless industry, and it was looking to expand this business through acquisition. FOCUS conducted a targeted process focused on strategic acquirers in the telecom construction industry with operations in the eastern U.S. J. Lee received interest from multiple parties. The company selected TIS Group because of a strong cultural fit and the opportunity it provided for the company’s employees.

*This announcement appears as a matter of record only.*



has been acquired by



The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to Software Synergy, Inc.



**Transaction Type: Sell-Side**

**Industry: Technology Services, MSP**

Software Synergy provides automated and intelligent route optimization solutions for communications service providers. TEOCO is a leading provider of analytics, assurance and optimization solutions to over 300 communication service providers and OEMs worldwide. The owners of Software Synergy were nearing retirement age and wanted to obtain a path to exit the business while minimizing disruption for their employees. Software Synergy will combine with TEOCO’s existing route optimization business, and Software Synergy’s current president will lead the combined operation. FOCUS conducted a highly targeted process focusing on strategic acquirers in the telecom software industry. Software Synergy selected the proposal from TEOCO because of its competitive economics as well as TEOCO’s willingness to retain the vast majority of the existing employees.

*This announcement appears as a matter of record only.*



has received an investment from



The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to Tempest Telecom Solutions, LLC.



**Transaction Type: Sell-Side**

**Industry: Telecom**

Tempest Telecom Solutions distributes new and secondary market equipment to communications network operators and also provides a variety of support services, including repair, logistics and technical assistance. Tempest had grown rapidly over the last several years by refining its business model and using the supply chain disruptions caused by the pandemic to expand its customer base. FOCUS represented Tempest in this transaction and conducted a broad process that included both strategic and financial acquirers. Tempest received interest from multiple parties, with Pfungsten Partners ultimately emerging as the preferred party. Tempest selected Pfungsten because of the cultural fit and the opportunity to retain a stake in the business and benefit from future growth.

**About FOCUS Investment Banking LLC**

With more than four decades of experience, **FOCUS Investment Banking** is a trusted name in M&A advisory services worldwide. FOCUS works to understand each client’s strategic and financial objectives, craft the best plan to achieve these goals, and deliver success. Whether helping to sell, buy, or raise capital, FOCUS strives to maximize the value of every transaction to the benefit of its clients. FOCUS bankers are seasoned operating and financial executives with extensive transaction experience. Securities transactions conducted by FOCUS Securities LLC, an affiliated company, registered Broker Dealer member FINRA/SIPC.

For more information on FOCUS, please visit <http://www.focusbankers.com/>.