ASCENTO CAPITAL

Technology Investment Banking
Ascento Capital is a New York boutique investment bank that provides advisory services for M&A, capital raises, and valuations to technology companies in the U.S. and internationally.

- **International Experience**: Extensive international transactions
- **Experienced Team**: Combination of legal, banking and operational experience a firms such as White & Case, Barclays, Ericsson, Phillips and Nvidia
- **Well Connected**: Extensive senior level connections to tech companies globally, private equity firms, corporate venture capital and venture capital
- **Transaction Size**: Sweet spot $20M - $500M
- **Sector Experience**: Deep transactional experience in the tech sector
<table>
<thead>
<tr>
<th>RECENT TRANSACTIONS</th>
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| **StreamWeaver, a Leading AIOps Company, Sold to BMC Backed by KKR**  
StreamWeaver is a software company that helps enterprises achieve their end-to-end observability, AI operations (AIOps), and cloud migration with extensive industry-leading data integration capabilities. StreamWeaver enhances BMC's AIOps capabilities with a broad set of out-of-the-box data integrations built on a complementary, modern microservices-based architecture for DevOps and ServiceOps. BMC is backed by the private equity firm KKR. |
| **Proant, a Swedish IoT company, Sold to Abracon Backed by The Riverside Company**  
Proant is a leading IoT antenna company in Sweden. After a global search with extensive outreach to over 100 targets, we had serious interest from companies in the United States, Europe, and Asia. Proant's primary sector is utilities, which use Proant's antennas for enabling consumers to check their electricity consumption more regularly which lowers energy usage and helps the environment. Abracon is backed by the private equity firm The Riverside Company. |
| **NIC, a data and analytics company for senior housing, acquired VisionLTC**  
Ascento Capital represented The National Investment Center for Seniors Housing & Care (NIC) in its acquisition of senior living industry market analytics platform VisionLTC. NIC and VisionLTC formed a new company NIC MAP Vision that includes the NIC MAP® Data Service and provides significantly deeper data. More data for the senior housing sector attracts more capital to the sector which enables better care for senior citizens. |
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<tr>
<th><strong>INTERNATIONAL TRANSACTIONS</strong></th>
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| **Jastec Co., Ltd. (TYO:9717) in the Acquisition of LTU Technologies in the U.S.**
LTU Technologies is a company in the field of image recognition for commercial and government customers. The company provides technologies for image matching, similarity and color search for integration into applications. Jastec specializes in custom software development and systems integration. JASTEC Co., Ltd was founded in Tokyo, Japan in 1971. |
| **Firstsource Solutions, Ltd. (NSE:FSL), in the Acquisition of BPM, Inc. for $40M**
Firstsource Solutions Ltd has announced that it has completed the acquisition of BPM Inc., a Delaware-based healthcare claims outsourcing company in the US. The acquisition includes BPM Inc.’s two wholly-owned operating subsidiaries, MedPlans 2000 Inc. and MedPlans Partners, Inc. which are sister companies located in the United States. |
| **Firstsource Solutions, Ltd. (NSE:FSL) Acquisition of MedAssist for $330M**
India’s Firstsource acquired the U.S. medical billing and collections outsourcing MedAssist Holding for $330 million. The news took Firstsource shares up 10% on the Bombay Stock Exchange to close at 79.40 rupees ($1.94). The health-care space in the U.S. is a tremendously attractive market. Firstsource is a leading provider of transformational solutions and services spanning the customer lifecycle. |
UNIQUE APPROACH

- **Extensive Rolodex**: Extensive senior contacts in the tech sector globally.
- **Senior Experience**: Deep M&A experience and legal expertise > resolve the key issues.
- **Client Focus**: No more than three clients at a time.

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Al Wasserberger

Advisor to Boards and CEOs, Social Media Personality at Eat More Vegans Carnivore BBQ

October 6, 2021, Al was Ben’s client

All LinkedIn members

Ben ran the process for us that resulted in the acquisition of StreamWeaver by BMC. Ben's extensive rolodex helped open a lot of doors - but more importantly his ability to finesse through some of the harder things that come up in every transaction was incredible. We got the right valuation for our sale, in no small part because of Ben's guidance and savvy. I have quite a few transactions under my belt, and I am sure that I'll bring Ben and his team in on my next one.

https://www.linkedin.com/in/benboissevain/details/recommendations/
UNIQUE APPROACH

• **Very Extensive Target Matrix**: Based on intuition as well as obvious strategic fit.
• **Over 100 Targets**: Includes adjacent Targets and international Targets.
• **Higher Valuation**: Broad outreach creates a competitive bidding process and higher valuations.

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Tomas Rutfors • 1st
Managing Director at Proant AB
July 13, 2021, Tomas was Ben’s client

Ascento Capital represented my company Proant, a leading IoT antenna company in Sweden, on a sell side M&A transaction. Ben Boissevain led the deal and did a terrific job. He conducted a global search with a wide outreach to over 100 targets. We had serious interest from companies in the US, Europe, and Asia. Due to the vigorous auction process, the valuation of Proant exceeded my expectations. We selected Abracon in the US as the buyer since it was the best strategic fit. Ben was very professional, action oriented and provided excellent advice. I highly recommend Ben to others for M&A advisory services.

UNIQUE APPROACH

• **Win Bake Offs:** We take pride in winning bake offs versus larger banks, e.g., Raymond James, Jefferies.

• **Repeat Clients:** NIC and many other repeat clients.

• **Senior Deal Management:** A Managing Partner leads each deal day-to-day.

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**Brian Jurutka**

President at National Investment Center for Seniors Housing & Care (NIC)

July 15, 2015, Brian was Ben’s client

I worked with Ben on a second transaction together, NIC’s acquisition of senior living industry market analytics platform VisionLTC. Ben Boissevin was instrumental in the success of NIC’s acquisition of VisionLTC. Mr. Boissevain’s senior level connections in the tech sector, decades of experience in M&A, and his background in corporate law, all contributed to a highly successful transaction.

[https://www.digitaljournal.com/pr/5012689](https://www.digitaljournal.com/pr/5012689)
UNIQUE APPROACH

- **International Experience**: Extensive international transactions.
- **Transaction Size**: Sweet spot $20M - $500M.
- **Critical Skills**: Identify Targets, negotiate and structure a transaction.

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**Ankur Maheshwari**  
1st  
Corporate Development | Investor Relations | Growth Strategy | Ex-Venture Capital | Ex-Consulting

November 25, 2018, Ankur worked with Ben but they were at different companies

Ben Boissevain assisted Firstsource, a leading global provider of customised Business Process Management (BPM) services, in its acquisition of MedAssist, which focuses on improving revenue cycle performance for healthcare providers.

Ben was very helpful in the $330M acquisition of MedAssist, providing assistance with identifying the target and negotiating and structuring the transaction. His experience and expertise in guiding us through the transaction process were valuable and I would happily recommend Ben to others.

Ben Boissevain
FOUNDER & MANAGING PARTNER
646.286.4589 | ben@ascentocapital.com
30 years of corporate finance and corporate law experience at White & Case, Erste Bank and Barclays Bank.

Junoh Jo
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Pursing a B.B.A. with a concentration in Finance at Baruch College, previous NuVerse Advisors intern.

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Pursuing a B.S. with a concentration in finance and a minor in French at NYU Stern, previous J.P. Morgan AWM intern.

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32 years of tech sector experience in Sweden and US. Founder of tech companies, executive at Ericsson and Ascom.

Edwin Kwon
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26 years of tech sector experience at Samsung, Philips, NVIDIA and LG. Strong relationship with Silicon valley CVC/VCs.
TECH SECTOR EXPERTISE

Ben Boissevain has spoken extensively for on M&A in the tech sector, including at the M&A Advisor conference and the Speakin Masterclass in India, written for TechCrunch and Crain’s New York and appeared on TV for Fox News and Bloomberg TV.

- **TechCrunch**: Key issues you should consider before signing an international merger deal | Article > Contributor ([see more](#))

- **TechCrunch**: How to prepare for M&A, your most likely exit avenue | Article > Contributor ([see more](#))

- **Speakin Masterclass in India**: Fundraising, VC firms, Startups, and Financial Indicators | Course > Lecturer ([see more](#))

- **NY Tech Alliance**: M&A Exits in Uncertain Times | Seminar > Panelist ([see more](#))

- **The M&A Advisor**: 13th Annual International M&A Awards | M&A Awards > Judge ([see more](#))
## Sample Target Matrix


<table>
<thead>
<tr>
<th>Rank</th>
<th>Lead</th>
<th>Companies - 123</th>
<th>Category</th>
<th>Location</th>
<th>Description</th>
<th>Activity</th>
<th>Mkt Cap / S Raised</th>
<th>Contact #1</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>ZZZ</td>
<td>BMC Software</td>
<td>IT Service Management Tools</td>
<td>Houston, TX</td>
<td>BMC offers four ITSM products; its flagship product, BMC Helix ITSM, is focused on monitoring and managing IT infrastructure.</td>
<td>Number of Acquisitions 39</td>
<td>Acquired by KKR</td>
<td>Joakim Johansson, Vice President Corporate</td>
</tr>
<tr>
<td>1</td>
<td>ZZZ</td>
<td>Martello Technologies Group (Sampford Advisors)</td>
<td>DigitXXY Experience</td>
<td>Ottawa, Canada</td>
<td>DigitXXY delivers insight into how IT infrastructure and user experience performance.</td>
<td>Number of Acquisitions 4</td>
<td>TSX Venture Exchange: MTO: $54M</td>
<td>Michael (Mike) Lambrick, Sampford Advisors, Michael Hortasatos, VP, Partnerships</td>
</tr>
<tr>
<td>1</td>
<td>Ben</td>
<td>Dataiku</td>
<td>Data Integration Tools</td>
<td>New York, NY</td>
<td>Dataiku is a company developing an end-to-end AI solution. Offers a centiXXYzed data boomi — Number of Acquisitions 2</td>
<td>April 20, 2021</td>
<td>DoubleDigit Ventures, TotXXY Funding Amount $246.8M</td>
<td>Chris McNabb, CEO, Dell Boomi</td>
</tr>
<tr>
<td>2</td>
<td>Ben</td>
<td>Dell</td>
<td>Data Transformation</td>
<td>Philadelphia, PA</td>
<td>Dell Boomi is an independent business unit of Dell, accelerating business agility by integrating cloud and software platforms.</td>
<td>Number of Acquisitions 12</td>
<td>TotXXY Funding Amount $484M</td>
<td>Jose MorXXYes, Chief Revenue Officer at Dell</td>
</tr>
<tr>
<td>2</td>
<td>Ben</td>
<td>Freshworks (formerly Freshdesk)</td>
<td>IT Service Management Tools</td>
<td>San Francisco, CA</td>
<td>Its Freshservice product focuses on providing a low-overhead ITSM tool that is easy to use and integrates with other tools.</td>
<td>Number of Acquisitions 12</td>
<td>TotXXY Funding Amount $484M</td>
<td>Michael Shepard, Manager, Corporate Development at Freshworks</td>
</tr>
<tr>
<td>2</td>
<td>Ben</td>
<td>Ivanti / Cherwell Software</td>
<td>IT Service Management Tools</td>
<td>Armonk, NY</td>
<td>Cherwell improves experience services across the entire organization through integrated solutions.</td>
<td>Number of Acquisitions 1 - Jun 2, 2020</td>
<td>KK and BMC, TotXXY Funding Amount July 13, 2018</td>
<td>Ankit Kumar, Vice President, Finance</td>
</tr>
<tr>
<td>2</td>
<td>Ben</td>
<td>Nettea</td>
<td>AI Ops</td>
<td>Huyton, CA</td>
<td>Award-winning IT management AIOps offerings to monitor cloud, on-prem and hybrid IT infrastructure.</td>
<td>Number of Acquisitions 8</td>
<td>Thomas Bravo</td>
<td>NTTXXpa J. Doshi, Chief DigitalXXY Officer (CDO) at NTTXXpa</td>
</tr>
<tr>
<td>2</td>
<td>Ben</td>
<td>Riverbed Technology</td>
<td>Cross-Infrastructure / Application Analytics</td>
<td>San Francisco, CA</td>
<td>Riverbed Technology is a solution provider for fundamental XXY problems associated with IT infrastructure.</td>
<td>Number of Acquisitions 8</td>
<td>Thomas Bravo</td>
<td>NTTXXpa J. Doshi, Chief DigitalXXY Officer (CDO) at NTTXXpa</td>
</tr>
<tr>
<td>2</td>
<td>ZZZ</td>
<td>Amazon (AWS)</td>
<td>Cross Infrastructure / Application Analytics</td>
<td>Seattle, WA</td>
<td>Amazon is an internet XXY ecommerce website for consumers, sellers, and content providers.</td>
<td>Number of Acquisitions 87</td>
<td>NASDAQ:AMZN $1.5T</td>
<td>NTTXXpa Corporate Development, M&amp;A, and Strategic Acquisitions at NTTXXpa</td>
</tr>
<tr>
<td>2</td>
<td>ZZZ</td>
<td>ServiceNow</td>
<td>IT Service Management Tools</td>
<td>Santa Clara, CA</td>
<td>ServiceNow’s IT Service Management product is focused on providing a single platform for IT operations.</td>
<td>Number of Acquisitions 17</td>
<td><a href="https://www.zdnet.com/article/500XXY">https://www.zdnet.com/article/500XXY</a> enterprise customers and service</td>
<td>Zahi Bonsela, Director of Product Management at ServiceNow</td>
</tr>
<tr>
<td>4</td>
<td>Ben</td>
<td>Actifio</td>
<td>Data Management and Monitoring</td>
<td>Boston, MA</td>
<td>Actifio delivers enterprise data-as-a-service to globalXXY enterprise customers and service</td>
<td>N/A</td>
<td>TotXXY Funding Amount</td>
<td>Ash Asutosh, Founder, President and CEO at Actifio</td>
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[https://docs.google.com/spreadsheets/d/1uh_VKj0TwNM3tSjBUCILy7KiCNGkWlq5HByp3pZa0X6/edit?gid=0](https://docs.google.com/spreadsheets/d/1uh_VKj0TwNM3tSjBUCILy7KiCNGkWlq5HByp3pZa0X6/edit?gid=0)
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<thead>
<tr>
<th>Weeks</th>
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<td>Preparation</td>
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<td>Request for Information</td>
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<td>Target Matrix</td>
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<td></td>
<td>Executive Summary</td>
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<td>Management Presentation</td>
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<td>Virtual Data Room</td>
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<td>Marketing</td>
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<td></td>
<td>Ascento contacts Targets</td>
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<td>Management Presentations</td>
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<td></td>
<td>Selection</td>
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<td></td>
<td>Targets send Preliminary Offers</td>
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<td></td>
<td>Ascento compares Offers</td>
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<td>Company selects finalist Target</td>
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<td></td>
<td>Transaction</td>
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<td></td>
<td>Attorneys &gt; Definitive Agreements</td>
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<td>Accountants &gt; review financials</td>
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<td>Due Diligence requests</td>
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<td></td>
<td>Closing</td>
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<tr>
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<td>Confirmatory Due Diligence</td>
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<td></td>
<td>Finalize Definitive Agreements</td>
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<td>Closing Documents Signed</td>
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<td></td>
<td>Funds Wired</td>
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INVESTMENT BANKING SERVICES

Process: Ascento Capital has developed a streamlined process to close transactions expeditiously.

**Preparation**
- Strategy
- Acquisition Criteria
- Target Matrix
- Valuation
- Executive Summary
- Company Presentation

**Marketing**
- Distribute Executive Summary
- Company Presentations
- Follow up meetings

**Selection**
- Competitive process
- Non-binding offers
- Virtual data room
- Selection of finalist

**Closing**
- Purchase agreement
- Negotiate valuation
- Negotiate deal structure
- Support due diligence
- Close transaction
Technology Investment Banking