



Technology Investment Banking











ABOUT







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

RECENT TRANSACTIONS

 Sold To  Backed By 	<p>StreamWeaver, a Leading AIOps Company, Sold to BMC Backed by KKR</p> <p>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.</p>
 Sold To  Backed By 	<p>Proant, a Swedish IoT company, Sold to Abracon Backed by The Riverside Company</p> <p>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.</p>
 Acquired 	<p>NIC, a data and analytics company for senior housing, acquired VisionLTC</p> <p>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.</p>


INTERNATIONAL TRANSACTIONS

 <small>Acquired By</small> 	<p>Jastec Co., Ltd. (TYO:9717) in the Acquisition of LTU Technologies in the U.S.</p> <p>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.</p>
 <small>Acquired By</small> 	<p>Firstsource Solutions, Ltd. (NSE:FSL), in the Acquisition of BPM, Inc. for \$40M</p> <p>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.</p>
 <small>Acquired By</small> 	<p>Firstsource Solutions, Ltd. (NSE:FSL) Acquisition of MedAssist for \$330M</p> <p>India's Firstsource acquired the U.S. medical billing and collections outsourcer 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.</p>

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.



Al Wasserberger  · 1st

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.



Tomas Rutfors · 1st

Managing Director at Proant AB

July 13, 2021, Tomas was Ben's client



All LinkedIn members



On



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.

<https://www.prnewswire.com/news-releases/ascento-capital-advises-proant-a-leading-iot-company-in-sweden-in-its-sale-to-abracon-in-the-united-states-301335135.html>

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.



Brian Jurutka  · 1st

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/5023989>

UNIQUE APPROACH

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



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



All LinkedIn members

On



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

<https://www.reuters.com/article/us-firstsource-acquisition/firstsource-buys-u-s-based-medassist-for-330-million-idUSBQV31754120070829>

TEAM

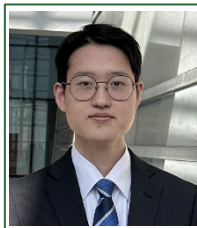


Ben Boissevain

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

ASSOCIATE

718.722.1940 | junoh@ascentocapital.com

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

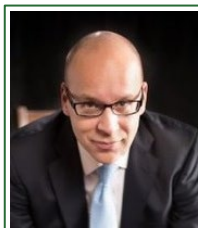


Eric Liu

ASSOCIATE

201.989.3115 | eric@ascentocapital.com

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



Rikard Lundqvist

INDUSTRY EXPERT

703.981.1103 | rikard@ascentocapital.com

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



Edwin Kwon

INDUSTRY EXPERT



408.605.5842 | edwin@ascentocapital.com

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](#))

**Ben**

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The Latest from Ben Boissevain

**Key issues you should consider before signing an international merger deal**

Ben Boissevain
8:00 AM EDT • August 30, 2022


**Mark-to-market to arrive at a realistic valuation and improve your fundraising odds**

Ben Boissevain
1:00 PM EDT • July 18, 2022


**How to prepare for M&A, your most likely exit avenue**

Ben Boissevain
3:09 PM EDT • July 26, 2021


By understanding the key issues in cross-border tech M&A, an international acquirer can close a successful transaction and achieve its commercial objectives in the United States.



Tech companies that continue to hold on to their unrealistic 2021 valuations will find it very ch...



Despite the headlines about billion-dollar M&A transactions, record IPOs and the rapid growth of SPACs, small deals will continue to be the most likely exit for the vast majority of tech start...



TRANSPARENT PROCESS

Sample Target Matrix									
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100% \$ % .0 .00 123 Times New... 11 B I S A									
E5	New York, NY								
	A	B	C	D	E	F	G	H	I
1	Rank: 0. New 1. Serious Discussion 2. Discussions 3. Follow up 4. Approached 5. Do not approach 6. Not a fit 7. Passed for now, but maybe later 8. Passed								
2	Rank	Lead	Companies - 123	Category	Location	Description	Activity	Mkt Cap / \$ Raised	Contact #1
3	1	ZZZ	BMC Software	IT Service Management Tools	Houston, TX	BMC offers four ITSM products; its flagship product, BMC Helix ITSM, is focused on	Number of Acquisitions 39	Acquired by KKR	Joakim Johansson, Vice President Corporate
4	1	ZZZ	Martello Technologies Group (Sampford Advisors)	DigitXXY Experience	Ottawa, Canada	Monitoring and anXXYtics that deliver insight into digitXXY performance and user experience.	Number of Acquisitions 4	TSX Venture Exchange: MTLO: \$54M	Michael (Mike) Lambrix, Sampford Advisors,
5	1	Ben	Dataiku	Data Integration Tools	New York, NY	Dataiku is a company developing an end-to-end AI solution. It offers a centrXXYzied data	Apr 20, 2021 Dataiku \$ from Snowflake Ventures	TotXXY Funding Amount \$246.8M	Michael Hortatsos, VP, Partnerships
6	2	Ben	Dell	Data Transformation	Philadelphia, PA	Dell Boomi is an independent business unit of Dell, accelerates business agility by integrating	boomi - Number of Acquisitions 2	NYSE:DELL \$48B	Chris McNabb, CEO, Dell Boomi
7	2	Ben	Freshworks (formerly Freshdesk)	IT Service Management Tools	San Francisco, CA	Its Freshservice product focuses on providing a low-overhead ITSM tool that is easy to use and	Number of Acquisitions 12	TotXXY Funding Amount \$484M	Jose MorXXYs, Chief Revenue Officer at
8	2	Ben	Ivanti / Cherwell Software	IT Service Management Tools	Armonk, NY	Cherwell improves service experiences across the entire organization through integrated,	N/A	KKR and BMC: TotXXY Funding Amount	Michael Shepard, Manager, Corporate Development at
9	2	Ben	Netreo	AI Ops	Huntington Beach, CA	Award-winning IT management/AIOps offerings to monitor cloud, on-prem and hybrid	Number of Acquisitions 1 - Jun 2, 2020	July 13, 2018 majority investment from	Aniket Kumar, Vice President, Finance
10	2	Ben	Riverbed Technology	Cross-Infrastructure e/anXXYtics	San Francisco, CA	Riverbed Technology is a solution provider for fundamentXXY problems associated with IT	Number of Acquisitions 8	Thoma Bravo	XXYpna J. Doshi, Chief DigitXXY Officer (CDO) at
11	2	ZZZ	Amazon (AWS)	Cross Infrastructure /	Seattle, WA	Amazon is an internationalXXY e-commerce website for consumers, sellers, and content	Number of Acquisitions 87	NASDAQ:AMZN \$1.5T	Nitin Gupta, Corporate Development, M&A, and
12	4	ZZZ	ServiceNow	IT Service Management Tools	Santa Clara, CA	ServiceNow's IT Service Management product is focused on providing a single platform	Number of Acquisitions 17 https://www.zdnet.com/article/s	NYSE:NOW \$97.6B	Zahi Boussiba, Director of Product Management at
13	4	Ben	Actifio	Data Management and Monitoring	Boston, MA	Actifio delivers enterprise data-as-a-service to globXXY enterprise customers and service	N/A	TotXXY Funding Amount	Ash Ashutosh, Founder, President and CEO at

https://docs.google.com/spreadsheets/d/1uh_VKj0TwnNM3TsJfPUCHUj7KtCNGKwLqbHBYP3gZa0/edit#gid=0

PROCESS TIMELINE

Weeks		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
Phases	Activity																															
Preparation	Request for Information																															
	Target Matrix																															
	Executive Summary																															
	Management Presentation																															
	Virtual Data Room																															
Marketing	Ascento contacts Targets																															
	Management Presentations																															
Selection	Targets send Preliminary Offers																															
	Ascento compares Offers																															
	Company selects finalist Target																															
Transaction	Attorneys > Definitive Agreements																															
	Accountants > review financials																															
	Due Diligence requests																															
Closing	Confirmatory Due Diligence																															
	Finalize Definitive Agreements																															
	Closing Documents Signed																															
	Funds Wired																															

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

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ASCENTO CAPITAL

745 Fifth Avenue, Suite 500
New York, NY 10151

646-286-4589

ben@ascentocapital.com