



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.

- **Sector Experience:** Deep transactional experience in the tech sector
- **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
- **International Experience:** Extensive international transactions

RECENT TRANSACTIONS

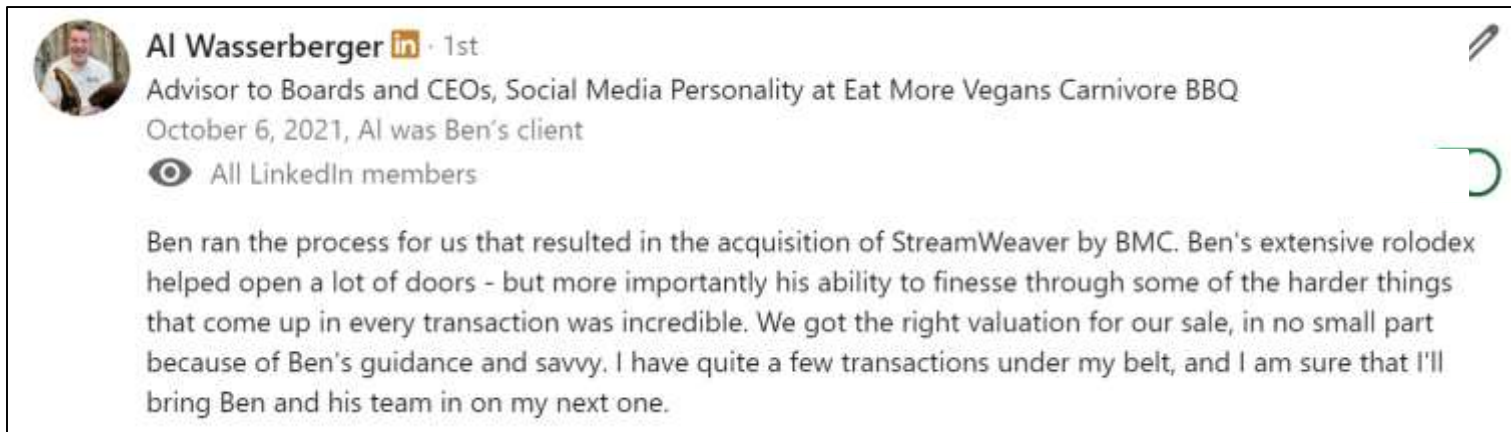
| | |
|---|--|
|    | <p>StreamWeaver, a Leading AIOps Company, Sold to BMC Backed by KKR</p> <p>StreamWeaver is a software company that helps enterprises achieve their end-to-end observability, AI operations (AIOps), and cloud migration with extensive industry-leading data integration capabilities. 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> |
|    | <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> |
|    | <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

| | |
|--|--|
|  | <p>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.</p> |
|  | <p>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.</p> |
|  | <p>Firstsource Solutions, Ltd. (NSE:FSL) Acquisition of MedAssist for \$330M 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:** Intense focus on each client lead to successfully closed transactions.



A screenshot of a LinkedIn recommendation. At the top left is a circular profile picture of Al Wasserberger. To its right, the text reads "Al Wasserberger" followed by a LinkedIn icon and "· 1st". Below this is the title "Advisor to Boards and CEOs, Social Media Personality at Eat More Vegans Carnivore BBQ" and the date "October 6, 2021, Al was Ben's client". Underneath is an eye icon and the text "All LinkedIn members". The main body of the recommendation is a paragraph of text. On the right side of the screenshot, there are two icons: a pencil icon at the top and a speech bubble icon at the bottom.

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.pnewsire.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 Boissevain 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.dgijournal.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-us-based-medassist-for-330-million-idUSBOM31754120070829>

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.



Veronica Venditti

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Pursing a B.B.A. with a concentration in Finance at Baruch College.



Rikard Lundqvist

INDUSTRY EXPERT

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



Edwin Kwon

INDUSTRY EXPERT

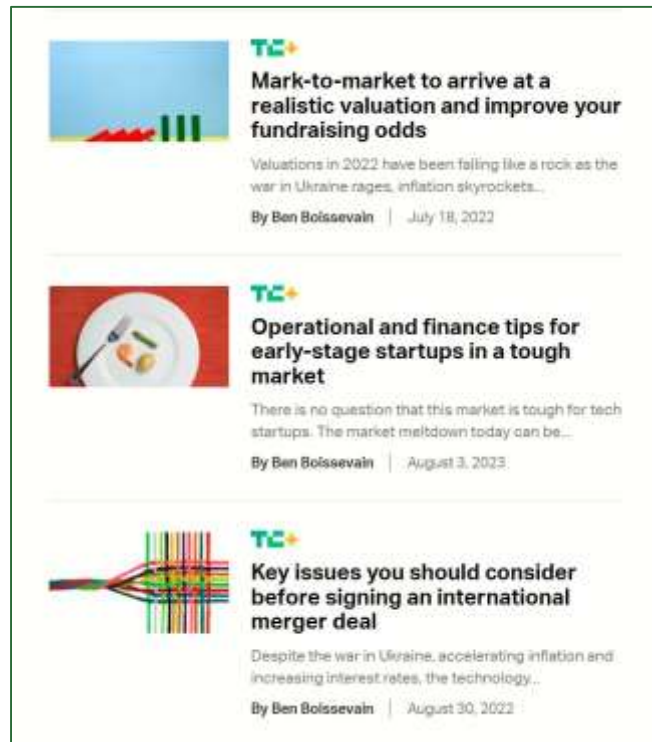
408.605.5842 | edwin@ascentocapital.com

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 on M&A in the tech sector, including at the M&A Advisor conference and the Speakin Masterclass in India, written for TechCrunch, and appeared on TV for Bloomberg TV and Fox Business News.

- **The M&A Advisor: 13th Annual International M&A Awards** | M&A Awards > Judge ([see more](#))
- **Speakin Masterclass in India: Fundraising, VC firms, Startups, and Financial Indicators** > Lecturer ([see more](#))
- **NY Tech Alliance: Buying and Selling Privately-Held Companies: Process and Key Deal Terms** > Panelist ([see more](#))
- **Nordic XR Accelerator: Contributing to the Nordic VR/AR ecosystem with co-Hosts Microsoft and Warner Media** > Mentor ([see more](#))
- **Fox Business News: What You Need to Know About GoPro** > TV Appearance ([see more](#))



The image displays three snippets of articles from TechCrunch, each featuring a small icon, a title, a short introductory paragraph, and the author's name and date.

- Snippet 1:** Icon: A bar chart with three bars of increasing height. Title: "Mark-to-market to arrive at a realistic valuation and improve your fundraising odds". Text: "Valuations in 2022 have been falling like a rock as the war in Ukraine rages, inflation skyrockets...". Author: "By Ben Boissevain | July 18, 2022".
- Snippet 2:** Icon: A plate with a fork and some food. Title: "Operational and finance tips for early-stage startups in a tough market". Text: "There is no question that this market is tough for tech startups. The market meltdown today can be...". Author: "By Ben Boissevain | August 3, 2023".
- Snippet 3:** Icon: A bundle of colorful lines. Title: "Key issues you should consider before signing an international merger deal". Text: "Despite the war in Ukraine, accelerating inflation and increasing interest rates, the technology...". Author: "By Ben Boissevain | August 30, 2022".

TRANSPARENT PROCESS

Sample Target Matrix

File Edit View Insert Format Data Tools Extensions Help Last edit was on February 9

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ES - /x 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) | DigitXXYX Experience | Ottawa, Canada | Monitoring and anXXYXytics that deliver insight into digitXXYX 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 centrXXYXized data | Apr 20, 2021 Dataiku \$ from Snowflake Ventures | TotXXYX Funding Amount \$246.8M | Michael Hortatzos, 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 | TotXXYX Funding Amount \$484M | Jose MorXXYXes, 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; TotXXYX 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 Kunnr, Vice President, Finance |
| 10 | 2 | Ben | Riverbed Technology | Cross-Infrastructure/AnXXYXytics | San Francisco, CA | Riverbed Technology is a solution provider for fundamentalXXYX problems associated with IT | Number of Acquisitions 8 | Thoma Bravo | XXYXpna J. Doshi, Chief DigitXXYX Officer (CDO) at |
| 11 | 2 | ZZZ | Amazon (AWS) | Cross Infrastructure / | Seattle, WA | Amazon is an interationXXYX e-commerce website for consumers, sellers, and content | Number of Acquisitions 87 | NASDAQ:AMZN 51.5T | 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 globXXYX enterprise customers and service | N/A | TotXXYX Funding Amount | Ash Ashutosh, Founder, President and CEO at |

https://docs.google.com/spreadsheets/d/1uh_VKj0TWNM3TSjIPUCHUj7KICNGKwVlqpbHBYP3gZa0/edit#gid=0

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

Transaction

- Purchase agreement
- Negotiate valuation
- Negotiate deal structure
- Support due diligence

Closing

- Confirmatory due diligence
- Finalize agreements
- Close transaction
- Funds wired

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 FEES

Reasonable and Fair Fees

WORK FEE

- \$10,000 each month
- 3 months upfront

PERFORMANCE FEE

- % of Aggregate Transaction Value
 - 3% \$0 to \$50m
 - 2% \$50m to \$100m
 - 1% over \$100m
- No minimum fees
- Fees only due when client receives consideration, e.g., hold backs, earnouts



WHY ASCENTO CAPITAL

Expertise and Insight

- The team is dedicated to the tech industry and our connections to sector leaders open doors for our clients.
- With decades of experience, we are equipped to resolve the intricate challenges that may arise during a transaction.

Client Dedication

- At no point in time will the team be working on more than three transactions at once.
- A Managing Partner will be leading the project on a day-to-day basis. You will get the full attention of a seasoned industry veteran.

Research and Reach

- We provide an extensive target matrix with over 100 potential international and domestic options.
- Our international experience and connections allow us to broaden our matrix, leading to a more competitive bidding process.

Higher Valuations

Our approach leads to better research, higher valuations and satisfied clients.

Technology Investment Banking



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