



Technology Investment Banking











ABOUT

Ascento Capital is a boutique investment bank that specializes in the technology sector and provides advisory services for mergers & acquisitions, capital raises and valuations for technology companies in the United States and internationally.

- **Tech Sector Focus:** Deep tech sector experience.
- **Global Connections:** Extensive senior level global connections to tech companies, private equity firms, corporate venture capital and venture capital.
- **Experienced Team:** An experienced team with backgrounds in legal, banking and operations.
- **Transaction Size:** Transaction size sweet spot \$20M - \$200M.
- **International Experience:** Extensive experience in international transactions.

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

 Acquired By 	<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>
 Acquired By 	<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>
 Acquired By 	<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 Target Matrix:** Over 100 Targets including adjacent and international Targets.
- **In-depth Research:** Target research includes strategic fit and recent M&A activity.
- **Higher Valuation:** Broad outreach creates a competitive bidding process and higher valuations.



Tomas Rutfors, Founder Proant AB and Proant Asia Ltd.



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.linkedin.com/in/benboissevain/details/reommendations/>

- **Repeat Clients:** Many repeat clients including Brian Jurutka.
- **Win Bake Offs:** We win bake offs versus larger banks, e.g., Raymond James, Jefferies
- **Senior Deal Management:** A Managing Partner leads each deal day-to-day.



Brian Jurutka, President and CEO The National Investment Center for Seniors Housing & Care Annapolis, Maryland

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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.linkedin.com/in/benboissevain/details/reommendations/>

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



Dinesh Jain, Chief Financial Officer Firstsource Solutions Ltd. (NSE: FSL)

 London, England

Ben Boissevain 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 extremely valuable and I would happily recommend Ben to others.

<https://www.linkedin.com/in/benboissevain/details/reommendations/>

TEAM



Ben Boissevain 

FOUNDER & MANAGING PARTNER

20 years of tech sector experience, corporate finance and corporate law experience at White & Case, Erste Bank and Barclays Bank.



Veronica Venditti 

ASSOCIATE

Pursuing B.B.A. in Finance at Baruch College, professional development at Goldman Sachs' Virtual Insight program



Gentian Balidemaj 

ASSOCIATE

Pursuing B.B.A. in Finance at Baruch College, private equity experience at GEM Group.

PRESS

Ben Boissevain has written articles for TechCrunch, spoken at the NY Tech Alliance, M&A Advisor and the Speakin Masterclass in India, and appeared on TV on Bloomberg TV and Fox Business News.

- Funding, M&A and Valuation Data Points to Navigate the Dynamic AI Sector > Article - [LinkedIn](#)
- Buying and Selling Privately-Held Companies: Process and Key Deal Terms > Panelist - [NY Tech Alliance](#)
- Fundraising, VC firms, Startups, and Financial Indicators > Lecturer - [Speakin Masterclass in India](#)
- The Nordic VR/AR ecosystem with Microsoft and Warner Media > Mentor - [Nordic XR Accelerator](#)
- What You Need to Know About GoPro > TV Appearance - [Fox Business News](#)



STARTUPS

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

Ben Boissevain - Jul 26, 2021



STARTUPS

Operational and finance tips for early-stage startups in a tough market

Ben Boissevain - Aug 3, 2023



FEATURED

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

Ben Boissevain - Jul 18, 2022



STARTUPS

Key issues you should consider before signing an international merger deal

Ben Boissevain - Aug 30, 2022

<https://techcrunch.com/author/ben-boissevain/>

M&A PROCESS

Ascento Capital can run a standard process with a wide outreach or an accelerated process leveraging its senior connections.

PREPARATION - 1 month

- Target Matrix
- Executive Summary – 2-page document sent to corporate development at Targets
- Management Presentation – 20-page PowerPoint - presented on Zoom call
- Data room – virtual data room prepared with key documents

MARKETING - 1 month

- Send Executive Summary to 20 Targets from different categories
- After market feedback and any revisions, send to more Targets
- Send interested Targets NDA and set up Zoom meeting
- Management team presents via Zoom call Management Presentation
- Preliminary due diligence on Company, e.g. basic technical and financial

LETTER OF INTENT - 1 month

- Initial offers submitted by Targets for consideration
- Negotiate basic terms and structure of transaction
- Winning Target of auction executes Letter of Intent with exclusivity

TRANSACTION EXECUTION - 1 month

- Operation, technical, financial and legal due diligence
- Attorneys negotiate Purchase Agreement
- Money wired according to the flow of funds

TARGET MATRIX

Rank: 0. New 1. Data Room 2. Presentations 3. Considering 4. Approached 5. Approach Later 6. Not a fit 7. Interested, but later 8. Passed								
Rank	Company	Category	Competitor?	Location	Description	Activity	Mkt Cap / \$ Raised/ Size	Contact #1
1	Abrakon (Riverside) (Mad River Associates)	Electronic Components	Adjacent	Spicewood, Texas	A manufacturer of passive electronic components.	Number of Acquisitions 209	385 employees on LinkedIn	Tim O'Connell, Partner, Mad River
1	IMS Connector Systems / Dr. Stilz Behrens und	Communications Equipment	Partial	Loffingen, Germany.	Mit mehreren Dekaden Erfahrung in der	N/A	100 employees, 4 employees on LinkedIn	Peter Peetz, CEO ppeetz@imscs.com
1	MTI Wireless Edge Ltd. / Ridgecrest Capital	Communications Equipment	Direct	Rosh Haayin, Israel	M.T.I Wireless Edge Ltd. designs, develops,	Number of Acquisitions 2	AIM: MWE \$101.9M	Joshua M. Rafner, CEO
2	Advantech	Technology Hardware, Storage and	Adjacent	Taipei, Taiwan	Advantech, a global leader in industrial IoT, is a leader	Number of Acquisitions 5	TSEC: 2395 \$10.0B	Arthur Huang
2	discoverIE Group plc (Acal Plc)	Technology Distributors	Partial	Guildford, UK	discoverIE Group designs, manufactures and	Number of Acquisitions 17	LSE: DSCV \$656.6M	Priyanka Gupta, Corporate
8	Lagercrantz	Technology Distributor	Partial	Stockholm, Sweden	Lagercrantz Group AB offers world-leading, value-	Number of Acquisitions 5	453 employees on LinkedIn	Urban Lindskog email: urban.lindskog@gmail.
8	Linx Technologies / Argosy Private Equity	Electronic Components	Adjacent	Merlin, Oregon	Linx Technologies makes wireless simple by	Number of Acquisitions 20	41 employees on LinkedIn	Tolga Latif, President and CEO
8	Sunway Communication	Communications Equipment	Partial	Shenzhen, China	Shenzhen Sunway Communication is focused	Number of Acquisitions 1	SZSE: 300136 \$6.1B	Robert Berg, VP Europe, Sunway
3	Flex (Flextronics)	Contract manufacturer	Adjacent	Singapore	Flex Ltd. provides design, engineering, manufacturing,	Number of Acquisitions 12	NASDAQ: FLEX \$9.6B	Jim Ackerman, Corporate M&A /
3	PCTEL	Communications Equipment	Adjacent	Bloomington, IL	PCTEL delivers performance critical	Number of Acquisitions 6	NASDAQ: PCTI \$123.4M	David Neumann, Chief Executive Officer
3	PI Supply	Consumer Electronics	Adjacent	Tunbridge Wells, UK	Hardware, software, IoT, maker, electronics.	N/A	Total Funding Amount \$55.4K	John Whiting, Co-Founder & Head of
4	AEA Investors / API Technologies	Electronic Components	Adjacent	Orlando, FL	API Technologies designs and manufactures systems,	Number of Acquisitions 21	169 employees on LinkedIn	Stephen Bahurinsky, Business Development

FEES

Reasonable Fees

WORK FEE

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

PERFORMANCE FEE

- % of Aggregate Transaction Value



ASCENTO CAPITAL'S EDGE

- **Focus exclusively on the Tech Sector**
- **Expertise in structuring and negotiating transactions**
- **A Managing Partner oversees the transaction daily**
- **Detailed research on 100 potential adjacent, domestic and international Targets**
- **Global connections to tech companies, private equity firms, corporate venture capital and venture capital**

Higher Valuations

Tech sector focus, detailed research and global connections produce higher valuations.