

Tech M&A Monthly

Starts in 2 minutes



Thoughts? Questions? Let us know!
@CorumGroup

CORUM

Tech M&A Monthly

Tech M&A Bidding

The New Rules



We welcome your questions!

Email questions to
info@corumgroup.com

This event is being recorded

On demand webcast will be available at www.corumgroup.com



MERGE BRIEFING

- **90 Minutes**
- **Industry Update**
- **Overview of the M&A Process**





- **Half-Day**
- **Tech M&A Bootcamp**
- **The most attended tech executive conference in history**



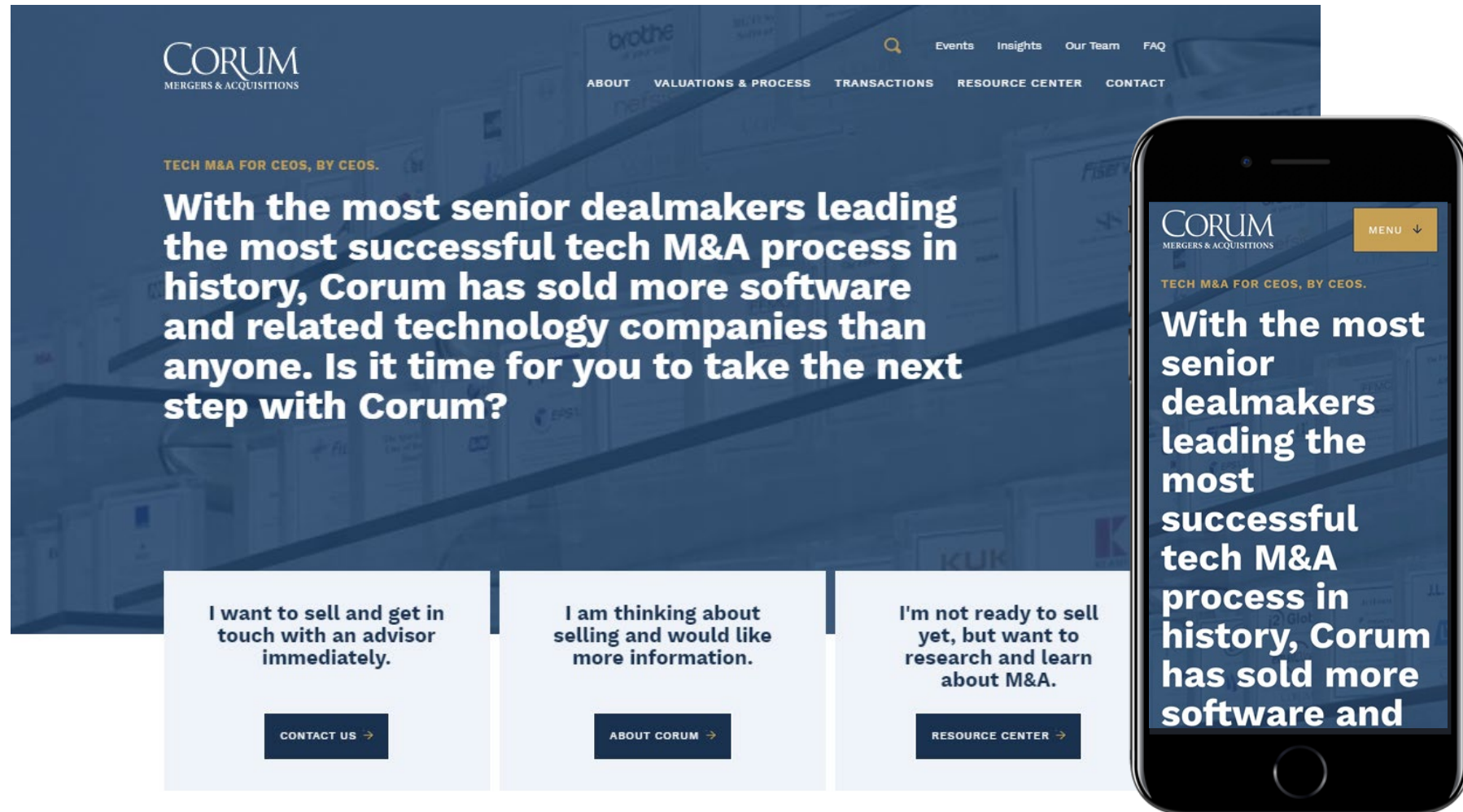


- **Half-Day**
- **Tech M&A Bootcamp**
- **The most attended tech executive conference in history**

MERGE BRIEFING



- **90 Minutes**
- **Industry Update**
- **Overview of the M&A Process**



I want to sell and get in touch with an advisor immediately.

[CONTACT US →](#)

I am thinking about selling and would like more information.

[ABOUT CORUM →](#)

I'm not ready to sell yet, but want to research and learn about M&A.

[RESOURCE CENTER →](#)

40

Years in business

\$20B

In wealth created

500+

Closed transactions



**Focus—sell side,
technology only**

**Detailed, professional,
global process**

**Team approach,
senior dealmakers**

**World Technology
Council**

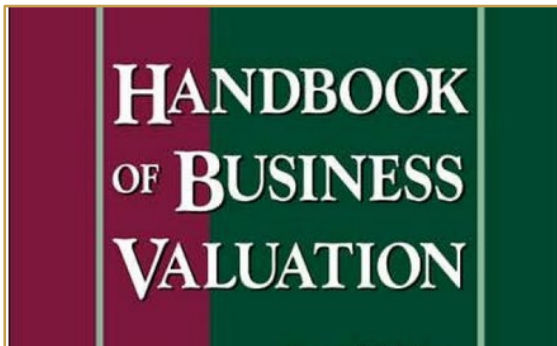
SOLD MORE SOFTWARE-RELATED FIRMS THAN ANYONE



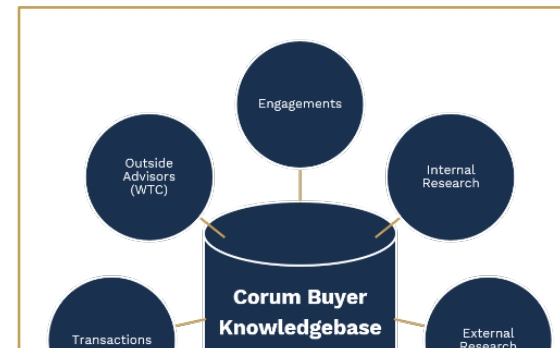
Research



Education



Valuation



Database



**The definitive tech
M&A education**

- **Since 1990, the most attended executive conference in technology history**
- **More events hosted than all other competitive conferences combined**
- **Over \$3 trillion in transaction value by attendees – buyers and sellers**

8 Stages for an Optimal Outcome

Preparation

Research

Contact

Discovery

Negotiation

Due Diligence

Closing

Integration

Past Attendees Include

CORUM
MERGERS & ACQUISITIONS



Tech M&A Monthly

Starts in 1 minutes



Thoughts? Questions? Let us know!
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CORUM

Tech M&A Monthly

Tech M&A Bidding

The New Rules



Tim Goddard, EVP, Corporate Strategies, Corum Group Ltd.



- **Served as marketing and product manager for GIS software startup Depiction, Inc., and previously worked in marketing for VizX Labs, a pioneering SaaS startup delivering DNA analysis tools.**
- **Worked for a US Senate campaign and taught science in Rio de Janeiro.**
- **Graduated Magna Cum Laude from Bethel University in St. Paul, Minnesota, with degrees in History and Biology.**

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Email questions to
info@corumgroup.com

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Welcome

CEO's Desk:

Tech M&A Bidding—The New Rules

Event Report

Deal Report

Tech M&A Market Research Report

Special Report:

10 Tips For Choosing An M&A Attorney

Closing

CORUM

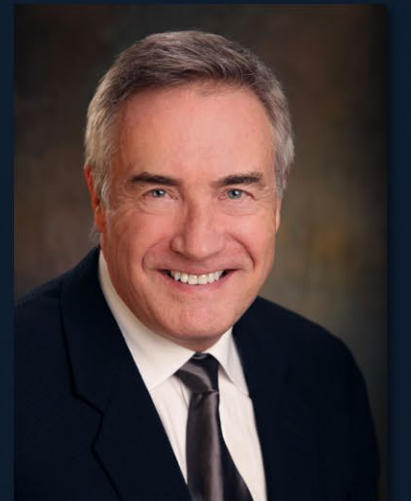
Tech M&A Bidding: The New Rules

CEO's Desk

Presented By

Bruce Milne

**Chief Executive Officer
Corum Group Ltd.**



THINGS MOVE FASTER









A person is seen from behind, standing at a long wooden table in a modern office. The office has large windows that offer a view of a city skyline with various buildings and construction cranes. Several black pendant lamps hang from the ceiling. The text "NOT NOW" is overlaid in large, bold, white capital letters across the center of the image.

**NOT
NOW**



ROB GRIGGS
President
Corum Group

“I recently launched a premier cybersecurity client at noon CT on a Saturday. We went to 72 initial buyers, and in the first 45 minutes of sending the introduction email I sent 4 NDAs to interested buyers; by Monday morning I had sent a total of 25 NDAs.”

A man and a woman in business attire are working at a desk. The man is sitting and looking at a laptop, while the woman is standing and holding a large sheet of paper. They are both focused on their work. The background is dark with some plants and a bookshelf.

**SENSE OF URGENCY
& BUYER TENSION
COMES FROM
A GLOBAL SEARCH**

AUCTION ENVIRONMENT

Client	Market	Offer 1	Offer 2	Offer 3	Final Offer
Company 1	HealthTech	\$16M	\$21M	\$25M	\$40M
Company 2	Supply Chain	\$16M	\$20M	\$30M	\$45M
Company 3	FinTech	\$11M	\$14M	\$18M	\$25M

AUCTION ENVIRONMENT

Client	Client	First Offer (unsolicited)	Final Offer
Company 1	Company 1	\$16M	\$40M
Company 2	Company 2	\$16M	\$45M
Company 3	Company 3	\$11M	\$25M

A woman with blonde hair, wearing a dark blazer over a light-colored top, is seated at a desk in an office. She is gesturing with both hands raised, palms facing forward, as if explaining something or making a point. The background shows large windows with a view of trees outside. The image has a blue tint and is framed by a dark blue border with a geometric pattern. Two horizontal gold bars are positioned above and below the text.

1. Hire the Right Advisor





has acquired



Corum acted as exclusive M&A advisor to Central Consulting Group

CORUM
MERGERS & ACQUISITIONS

JIM FALKANGER

"The buyers' responses today require a much heavier workload than our prior sale with Corum. They got us to the right buyers, with the extra resources needed."

Corum also sold
EleVia for the same
owner in 2019.



A man with a beard, wearing a dark suit jacket over a light blue button-down shirt, is seated at a wooden desk in a modern office. He is looking down at a notepad and holding a pen. A laptop is open on the desk to his right. In the background, there is a large window with a view of a city and a green indoor plant. The scene is dimly lit, with light coming from the window. A semi-transparent yellow horizontal bar is overlaid across the middle of the image, and the text '2. Don't Shortcut Communication' is written in white on this bar.

2. Don't Shortcut Communication



Inbox (61)



Spam (118)

A man with grey hair, wearing a dark suit and a light blue shirt, is sitting at a desk in a dimly lit office. He has his hands pressed against his temples, looking stressed or overwhelmed. The desk is cluttered with papers, a pair of glasses, and a keyboard. A desk lamp is visible in the background, casting a soft light. The text "BUYERS ARE OVERWHELMED" is overlaid in large, bold, white capital letters across the center of the image.

**BUYERS
ARE
OVERWHELMED**

A man in a dark blue suit and light blue shirt is sitting on a grey couch. He is holding a black smartphone to his ear with his right hand and writing in a black notebook with his left hand. The background is a blurred indoor setting with a window showing a cityscape at night. The text "EMAIL CALL REPEAT" is overlaid in large, white, bold, sans-serif capital letters.

EMAIL CALL REPEAT

A man with dark hair, wearing a grey blazer over a blue and white striped shirt, is seated at a desk in an office. He is looking down at a laptop screen, which is partially visible in the foreground. The background is a blurred office environment with shelves, plants, and warm lighting. The text "YOU CAN'T BUILD TRUST" is overlaid in large, white, bold, sans-serif capital letters across the center of the image.

**YOU
CAN'T
BUILD
TRUST**



**NOTHING WORKS
BETTER THAN
VIDEOS**

A woman with blonde hair, wearing a dark blazer over a white shirt, is speaking. She is holding a small object in her hands. The background is a dark, stylized image of a city skyline at night. The text 'Master Class' is visible in the top right corner.

Master Class

“One of the most effective and valuable two days I can remember, both the presentations and private discussions.”

Daniel Fylstra, Frontline Systems



3. Use New Tools

A woman with long dark hair, wearing a light pink sleeveless top, is sitting at a wooden desk. She is looking down at a piece of paper and writing with a pencil. To her right is a silver laptop. On the desk, there is also a stack of white bowls with brown stripes, a smartphone, and some papers. In the background, there is a window with a view of green plants outside, a potted plant on a shelf, and a bed with blue and yellow pillows. The text "ATTENTION SPANS ARE SHORT", "PEOPLE ARE BUSY", and "VIDEOS REALLY WORK!" is overlaid in large white capital letters on the image.

ATTENTION SPANS ARE SHORT
PEOPLE ARE BUSY
VIDEOS REALLY WORK!



CONTACT CORUM TODAY:

info@corumgroup.com

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Event Report

September 2025

Presented By
Brenden Keene

Senior Marketing
Coordinator
Corum Group Ltd.



MERGE BRIEFING

Online in:

Los Angeles – Sep 16

Austin – Sep 17

Manila – Sep 18

Phoenix – Sep 30

Sao Paulo – Oct 1

Helsinki – Oct 2

Vancouver – Oct 7

Copenhagen – Oct 9



Online M&A Bootcamp

London – Sep 16

Bengaluru – Sep 17

Brisbane – Oct 2

Karachi – Oct 8

American Mid-Atlantic – Oct 8

WFS Event Report:

September 2025



WFS Content

Research report provided by the Corum Group



Growth & Exit Strategies

Artificial Intelligence

Scaling & Selling in the AI Era

November 6, 2025 | Virtual Conference

WFS

Growth & Exit Strategies

Artificial Intelligence

Scaling & Selling in the AI Era

ONLINE EVENT AGENDA:

- Top 10 Disruptive Tech Trends in 2025
- Investors Panel
- Tech Valuation Metrics
- AI M&A Market Update
- Buyers Panel
- Don't Miss the AI Exit Window
- Sellers Panel

Register at: wfs.com/conferences

WFS

World Financial Symposiums presents

Tech M&A Master Class

SEPTEMBER 24-25, 2025 | WYNN LAS VEGAS

2-DAY/ 2-NIGHT INTERACTIVE WORKSHOP

- M&A case Studies
- Deal structure analysis
- Hands-on valuation exercises
- Advanced negotiation tactics
- Succession/estate planning
- CEO worksheet
- Go-to-market checklists
- Due diligence landmines
- And so much more...

Register at
wfs.com

Master Class Announcement!



World Financial Symposiums is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

Attendees of the Master Class will be eligible for 10 CPE credits; Business Management & Organization (6 credits) and Specialized Knowledge (4 credits).

The Nevada Bar Association is also offering 12 CLE credits for lawyers who attend the Master Class.





*Thank you to our
sponsors*



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Event Sponsor

CORUM

Deal Report

September 2025



JEFF BUNTING

SENIOR VICE PRESIDENT
CORUM GROUP

- Intelligent Observation, founded in 2019, has been acquired by HID.
- The company uses IoT technologies to monitor and enhance hand hygiene compliance in hospitals.
- Its solutions help reduce hospital-acquired infections and improve patient safety.
- This acquisition strengthens HID's healthcare RTLS portfolio to better support healthcare facilities.





MANUEL SAN MIGUEL

SENIOR VICE PRESIDENT
CORUM GROUP

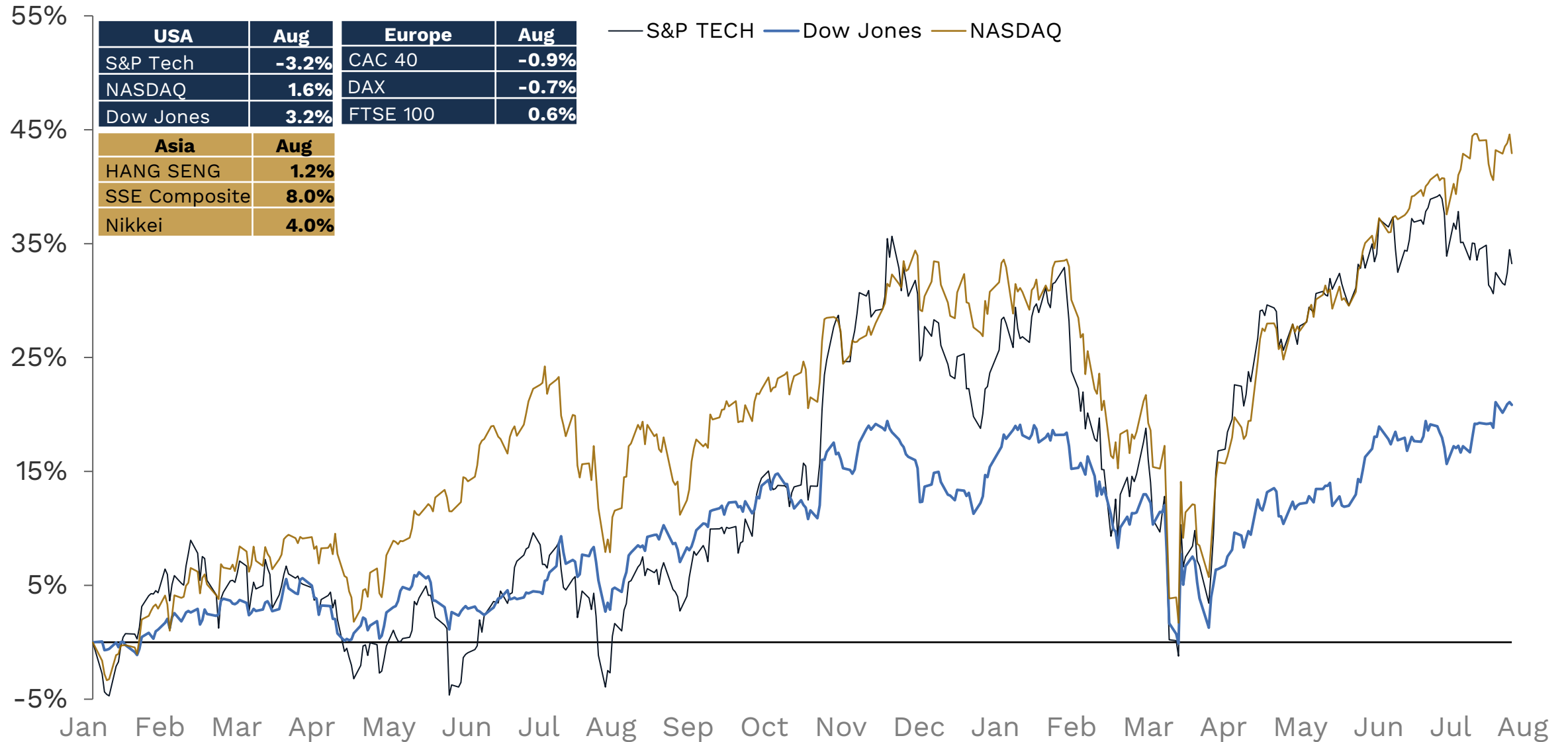
- Arkstone has been acquired by Archimed, a global private equity firm focused on healthcare.
- Arkstone's OneChoice report uses AI and human-in-the-loop machine learning to improve infectious disease diagnosis and treatment.
- The platform delivers patient-specific guidance to clinicians as soon as lab results are available.
- Archimed's global presence and healthcare expertise will help expand Arkstone's impact and innovation in antimicrobial stewardship.



Tech M&A Research Report

Public Markets Jan 2024 – Aug 2025

% CHANGE



Market

Transactions

Megadeals

Largest Deal

August 2025

431

7

\$12.3B

Pipeline

Private Equity Platform Deals

VC-Backed Exits

Non-Tech Acquirers

August 2025

42

105

35

Attributes

Cross-Border Transactions

Start-Up Acquisitions

Average Life of Target

August 2025

33%

37%

15 yrs

2025 Megadeals (\$1B+) (Jan-Aug)



VERTICAL
25 Deals - \$63B



HORIZONTAL
16 Deals - \$91B



INFRASTRUCTURE
8 Deals - \$72B



INTERNET
4 Deals - \$12B



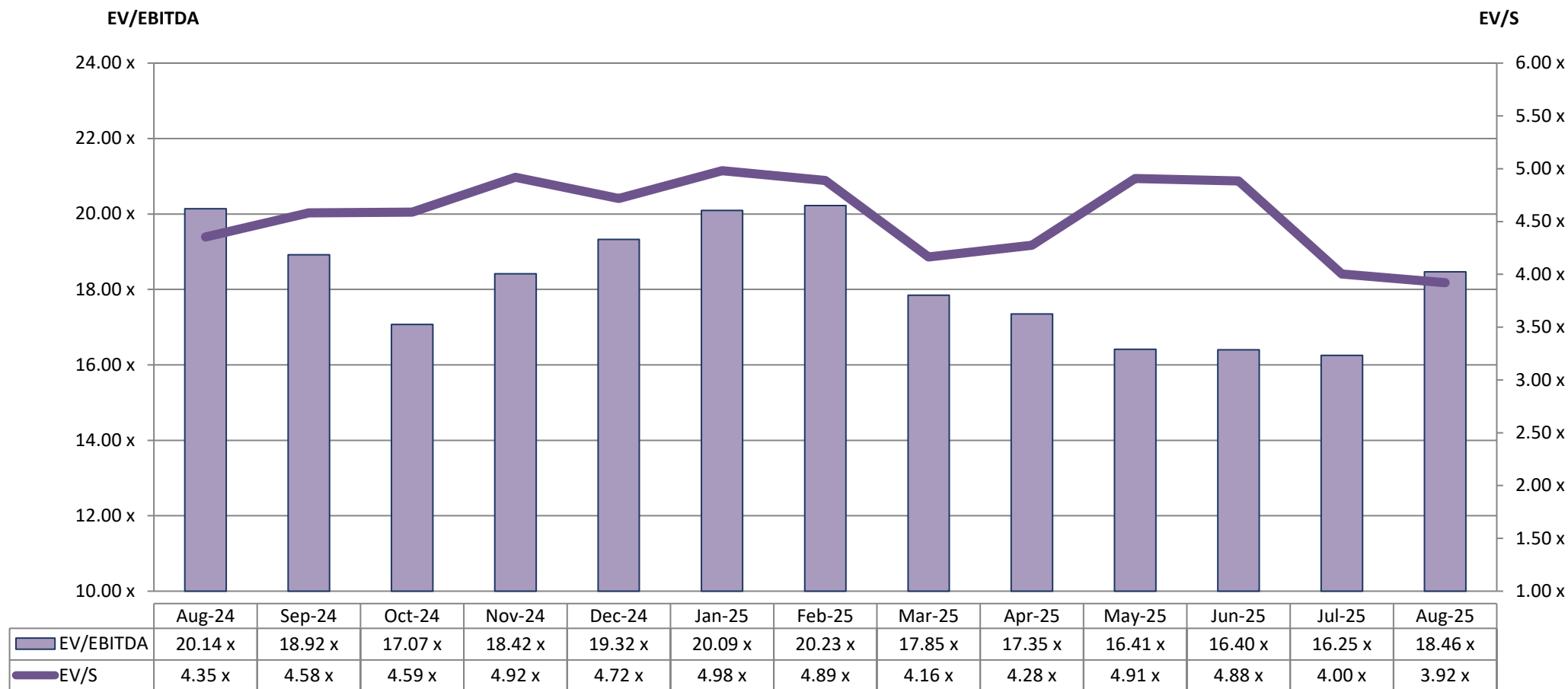
CONSUMER
2 Deals - \$8.5B



















IT SERVICES
2 Deals - \$4.3B



Public Valuation Multiples





Subsector	Sales	EBITDA	Examples		
Application Lifecycle	6.16x	11.6x	 ATlassian	 unity	 Progress®
Endpoint	5.22x	14.9x	 Digital Ocean	 Opera	NUTANIX
Network Management	2.64x	24.2x		 CISCO	 radware
Security	6.48x	18.5x	 paloalto® NETWORKS	 CHECK POINT™	FORTINET®
Storage & Hosting	4.63x	13.2x		 COMMVAULT®	 NetApp
Other	3.50x	11.1x			



Development Tools



Flowise

SOLD TO



Seller: Flowise [USA]

Acquirer: Workday [USA]

- AI agents development software



Altura

SOLD TO



Seller: Altura [Canada]

Acquirer: Kuvi.ai [Canada]

- Web3 infrastructure development software



INVISIBLE

SOLD TO



Seller: Invisible [USA]

Acquirer: Perplexity [USA]

- Orchestration infrastructure software



ZeroDev

SOLD TO



Seller: ZeroDev [USA]

Acquirer: Offchain Labs [USA]

- Smart account infrastructure and development APIs



Application Security



Seller: Kosai [USA]

Acquirer: Root [USA]

- Open-source vulnerability remediation software



Seller: Kondukto [Türkiye]

Acquirer: Invicti [Summit Partners] [USA]

- Application security posture management software



Infrastructure Management



SOLD TO



Seller: Taikun [Czech Republic]

Acquirer: Cloudera [KKR] [USA]

- Kubernetes & cloud infrastructure management software



SOLD TO



Seller: Gompute [AtNorth] [Sweden]

Acquirer: Advania [Goldman Sachs] [Sweden]

- High-performance computing software



SOLD TO



Seller: OpsVerse [USA]

Acquirer: StackGen [USA]

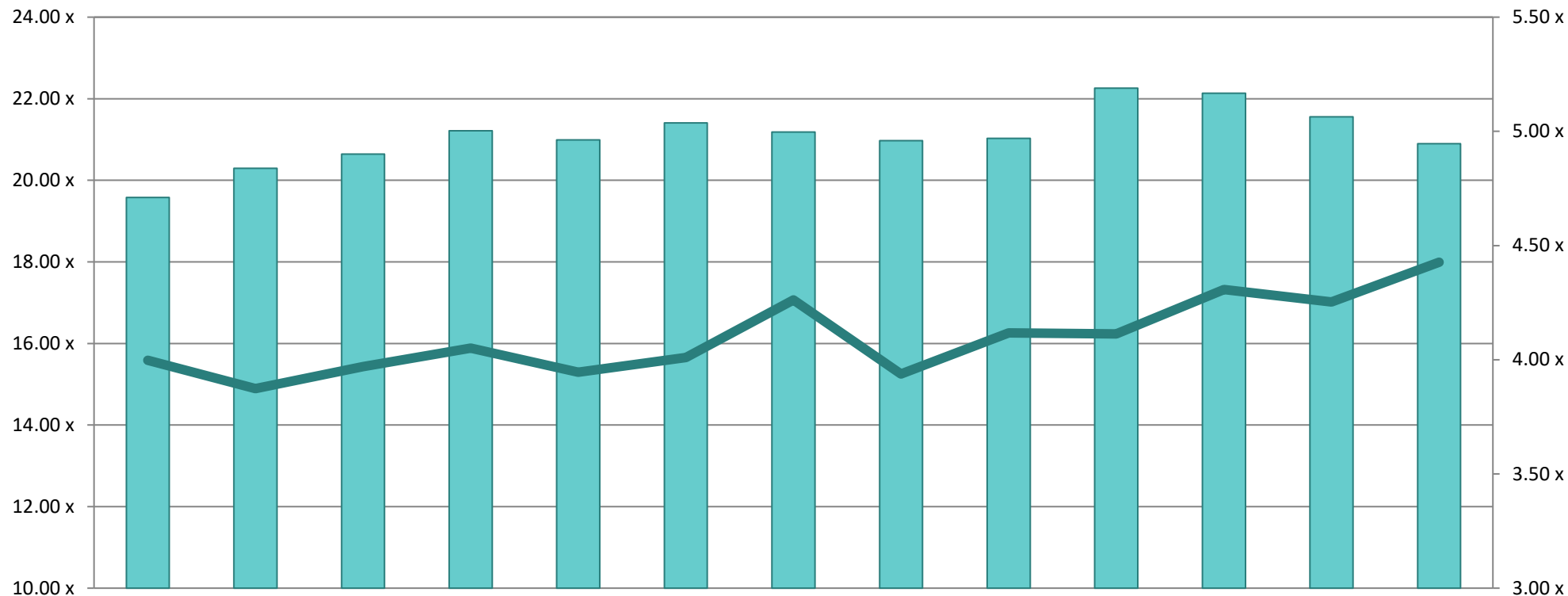
- DevOps automation & observability software



Public Valuation Multiples

EV/EBITDA

EV/S



EV/EBITDA

EV/S

Aug-24

Sep-24

Oct-24

Nov-24

Dec-24

Jan-25

Feb-25

Mar-25

Apr-25

May-25

Jun-25






Jul-25

Aug-25

19.58 x 20.29 x 20.64 x 21.21 x 20.99 x 21.41 x 21.18 x 20.97 x 21.03 x 22.26 x 22.13 x 21.56 x 20.90 x

4.00 x 3.87 x 3.97 x 4.05 x 3.95 x 4.01 x 4.26 x 3.94 x 4.12 x 4.11 x 4.31 x 4.25 x 4.43 x



Subsector	Sales	EBITDA	Examples		
Business Intelligence	2.63x	15.9x	<i>MicroStrategy</i>	VERINT	NICE®
Marketing	3.95x	21.3x	WIX	 zoominfo	HubSpot
ERP	6.40x	25.5x	ORACLE®	 PEGA®	SAP
Human Resources	6.17x	21.1x	 RECRUIT	PAYCHEX®	workday.
SCM	10.1x	31.0x	KINAXIS	DESCARTES™	Manhattan Associates.
Payments	2.74x	13.1x	ACI UNIVERSAL PAYMENTS.	 PayPal	 BLOCK
Other	3.73x	17.0x	ttec™	opentext™	salesforce

2025 Megadeals (\$1B+) (Jan-Aug)



HORIZONTAL
16 Deals – \$91B

dayforce   **THOMABRAVO**

Seller: Dayforce [USA]

Acquirer: Thoma Bravo [USA]

Transaction Value: \$12.3B

- Human capital management software

PARADOX   

Seller: Paradox [USA]

Acquirer: Workday [USA]

Transaction Value: \$1B

- Conversational recruiting assistant software



HR Solutions

Ascen

SOLD TO

upwork

Seller: Ascen [USA]
Acquirer: Upwork [USA]
- Staffing EOR & payroll software

bubty

SOLD TO

upwork

Seller: Bubty [Netherlands]
Acquirer: Upwork [USA]
Transaction Value: \$20.4M
- Freelancers management software

Remember

SOLD TO

EQT

Seller: Remember & Company [South Korea]
Acquirer: EQT [Sweden]
Transaction Value: \$360M
- AI-powered HR software

SmartRecruiters

SOLD TO

SAP

Seller: SmartRecruiters [USA]
Acquirer: SAP [Germany]
- Talent acquisition software

2025 Megadeals (\$1B+) (Jan-Aug)



HORIZONTAL
16 Deals – \$91B

VERINT

SOLD TO



THOMABRAVO

Seller: Verint [USA]

Acquirer: Thoma Bravo [USA]

Transaction Value: \$2B

- Contact center & customer engagement software



CRM



capacity

Seller: Call Criteria [USA]
Acquirer: Capacity [USA]
- Contact center QA software



capacity

Seller: Verbio Technologies [Spain]
Acquirer: Capacity [USA]
- Customer service automation & voice agents



Marketing Automation

GATSBY 

SOLD TO

klaviyo

Seller: Gatsby Tech [USA]

Acquirer: Klaviyo [USA]

- Social marketing automation software



SOLD TO

 **creatify**

Seller: Gala Labs [USA]

Acquirer: Creatify Lab [USA]

- AI marketing assistant software



SOLD TO

 **SE Ranking**

Seller: Planable [USA]

Acquirer: SE Ranking [United Kingdom]

- Social media management software



Payments



Seller: Rail [Canada]

Acquirer: Ripple [USA]

Transaction Value: \$200M

- Payment infrastructure software



Seller: Indue [Australia]

Acquirer: Cuscal [Australia]

Transaction Value: \$48M

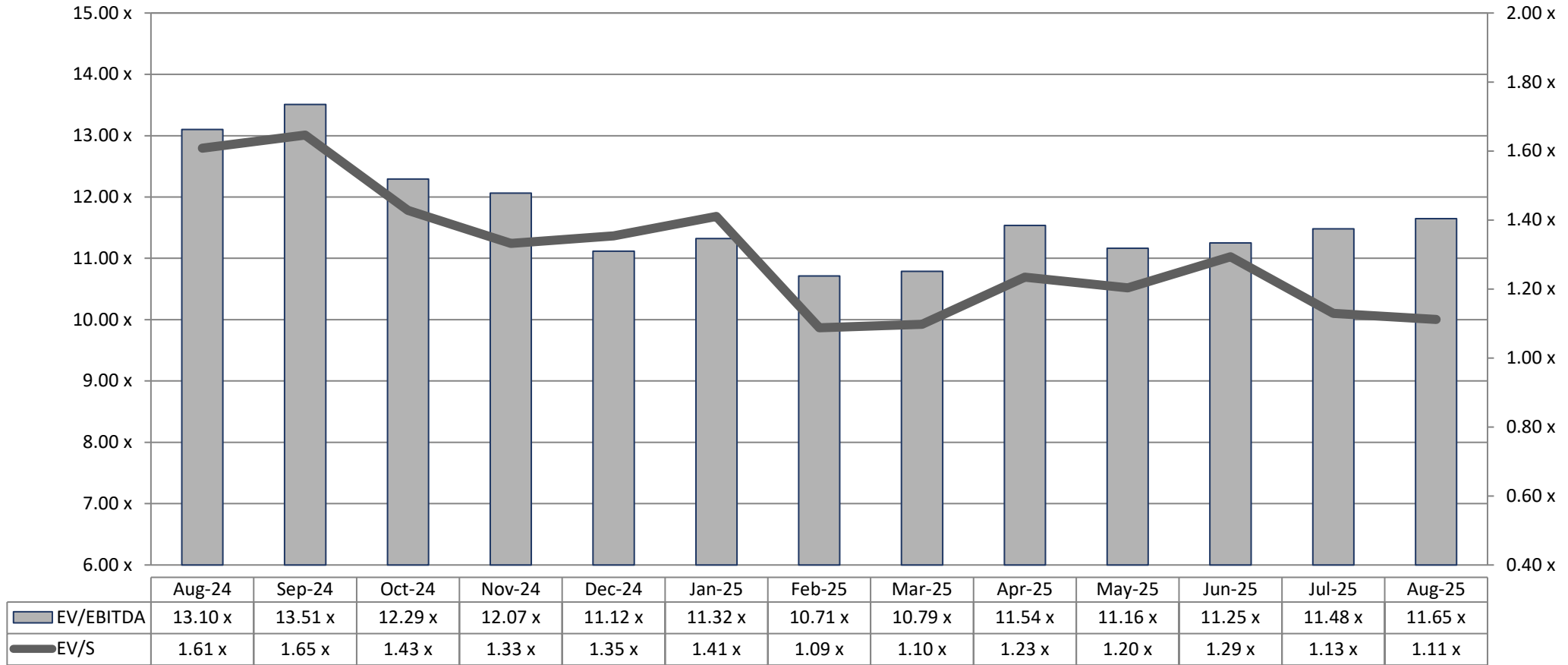
- Payment processing software & services



Public Valuation Multiples

EV/EBITDA

EV/S

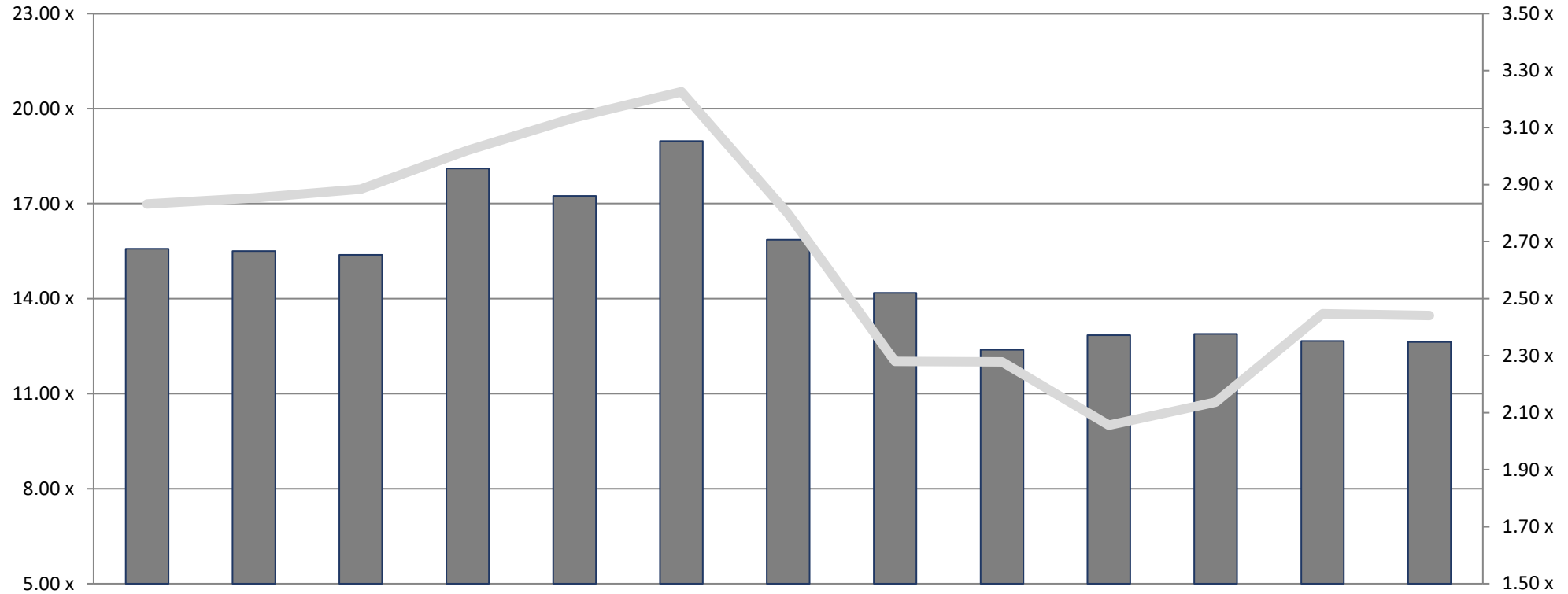




Public Valuation Multiples

EV/EBITDA

EV/S



EV/EBITDA	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25
EV/S	2.83 x	2.85 x	2.88 x	3.02 x	3.13 x	3.23 x	2.80 x	2.28 x	2.28 x	2.06 x	2.14 x	2.45 x	2.44 x

2025 Megadeals (\$1B+) (Jan-Aug)



SOLD TO



BainCapital

Seller: HSO Group [Carlyle Group] [Netherlands]

Acquirer: Bain Capital [USA]

Transaction Value: \$1B

- Microsoft-partnered digital transformation services



IT SERVICES
2 Deals – \$4.3B



Focused Systems Integrators



SOLD TO



Seller: Defiance Digital [USA]

Acquirer: Macedon Technologies [USA]

- AWS-partnered managed IT services



SOLD TO



Seller: Evonence [USA]

Acquirer: Seroda Ventures [USA]

- Google cloud-partnered IT services



SOLD TO



Seller: Allos [Italy]

Acquirer: DGS [ICG] [Italy]

- SAP-partnered IT consulting services



Security IT Services



SOLD TO



Seller: CyberCX [BGH Capital] [Australia]

Acquirer: Accenture [USA]

Transaction Value: \$655M

- Cybersecurity services for private and public sector organizations



SOLD TO



Seller: Trifork Security [Denmark]

Acquirer: Wingmen Solutions [Springboard Network] [Denmark]

- Cybersecurity, log management, and observability services



SOLD TO



Seller: Caesar Creek Software [USA]

Acquirer: Cryptic Vector [USA]

- Cyber research & development services



SOLD TO



Seller: Seamless Intelligence [Australia]

Acquirer: Bastion Security Group [New Zealand]

- Cybersecurity managed services



Healthcare IT Services



**Health
Data
Movers**

SOLD TO

 **CitiusTech**

Seller: Health Data Movers [USA]

Acquirer: CitiusTech [USA]

- EHR IT services



SOLD TO



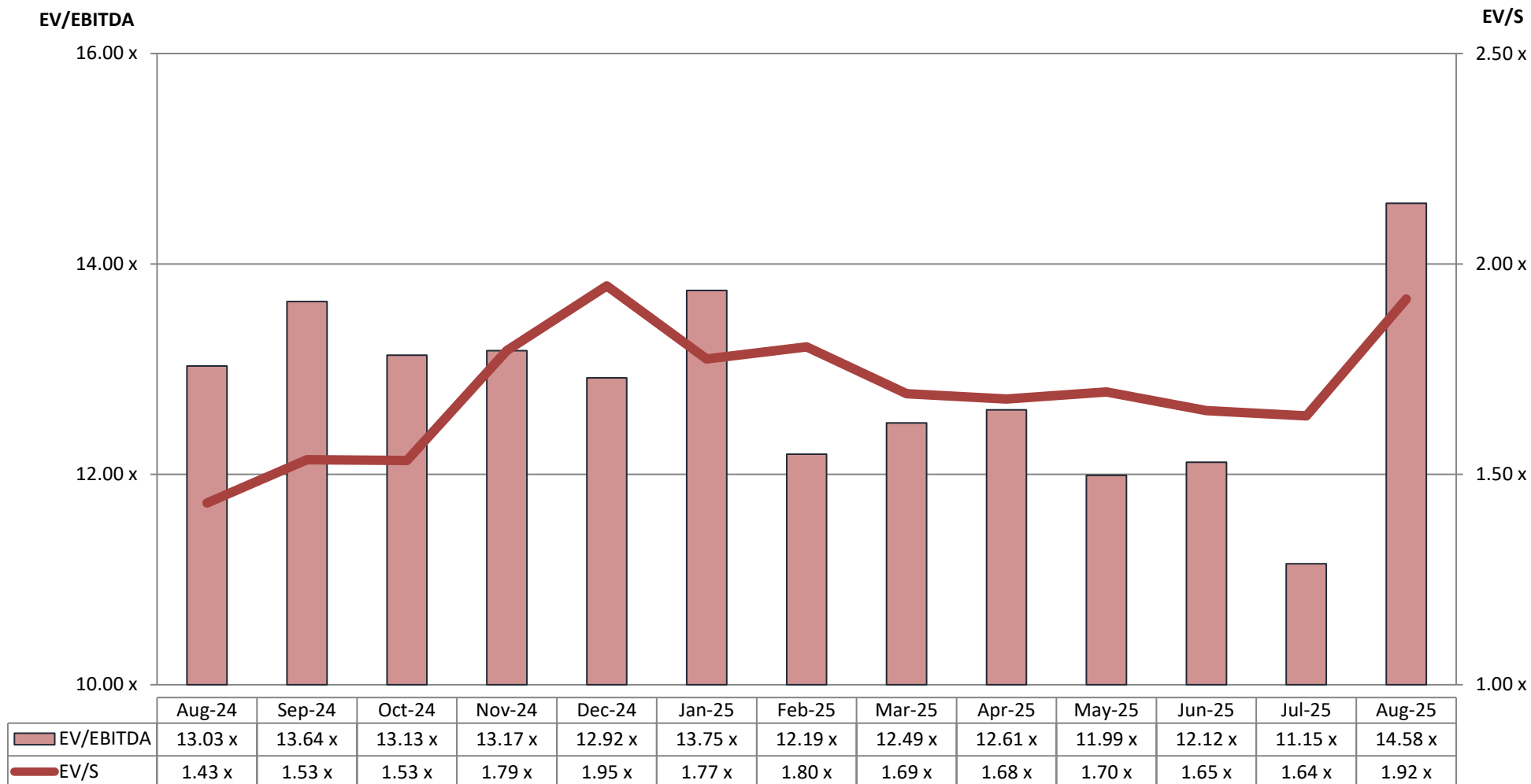
Seller: MEG Business Management [USA]

Acquirer: Provana [USA]













- Healthcare outsourced practice management services



Public Valuation Multiples





Subsector	Sales	EBITDA	Examples
Diversified Internet	2.59x	13.1x	Alphabet  Tencent 
eCommerce	1.68x	12.6x	    zalando
Social Network	1.20x	4.61x	 Meta  
Travel & Leisure	4.04x	14.6x	  Expedia  BOOKING HOLDINGS



Online Healthcare



Seller: tbh [USA]

Acquirer: Uwill [USA]

- Online mental health & wellness services

Resilience^{Lab}



CEREBRAL

Seller: Resilience Lab [USA]

Acquirer: Cerebral [USA]

- Online mental healthcare services



RECOVERY BRANDS



Recovery.com

Seller: Recovery Brands (several addiction treatment care navigation websites) [USA]

Acquirer: Recovery.com [USA]

- Online addiction care navigation services

ANALYTE HEALTH



BRIGHTSTAR
CAPITAL PARTNERS

Seller: Analyte Health [USA]

Acquirer: Brightstar Capital Partners [USA]

- Digital healthcare services



Online Marketplaces

Chairish

SOLD TO

atg
AUCTION
TECHNOLOGY
GROUP

Seller: Chairish [USA]

Acquirer: Auction Technology Group [United Kingdom]

Transaction Value: \$85M

- Vintage furniture & collectibles marketplace

 Polygon
SOVRA

SOLD TO

 VALSOFT

Seller: Polygon [SOVRA] [USA]

Acquirer: Valsoft [Canada]

- Online gems & jewelry marketplace



Shoeteria

SOLD TO

WORK  WORLD


Seller: Shoeteria [USA]

Acquirer: Work World [Gart Capital Partners] [USA]

- Online workwear footwear & apparel marketplace



Ticketing



Seller: Spotlight.Vegas [USA]

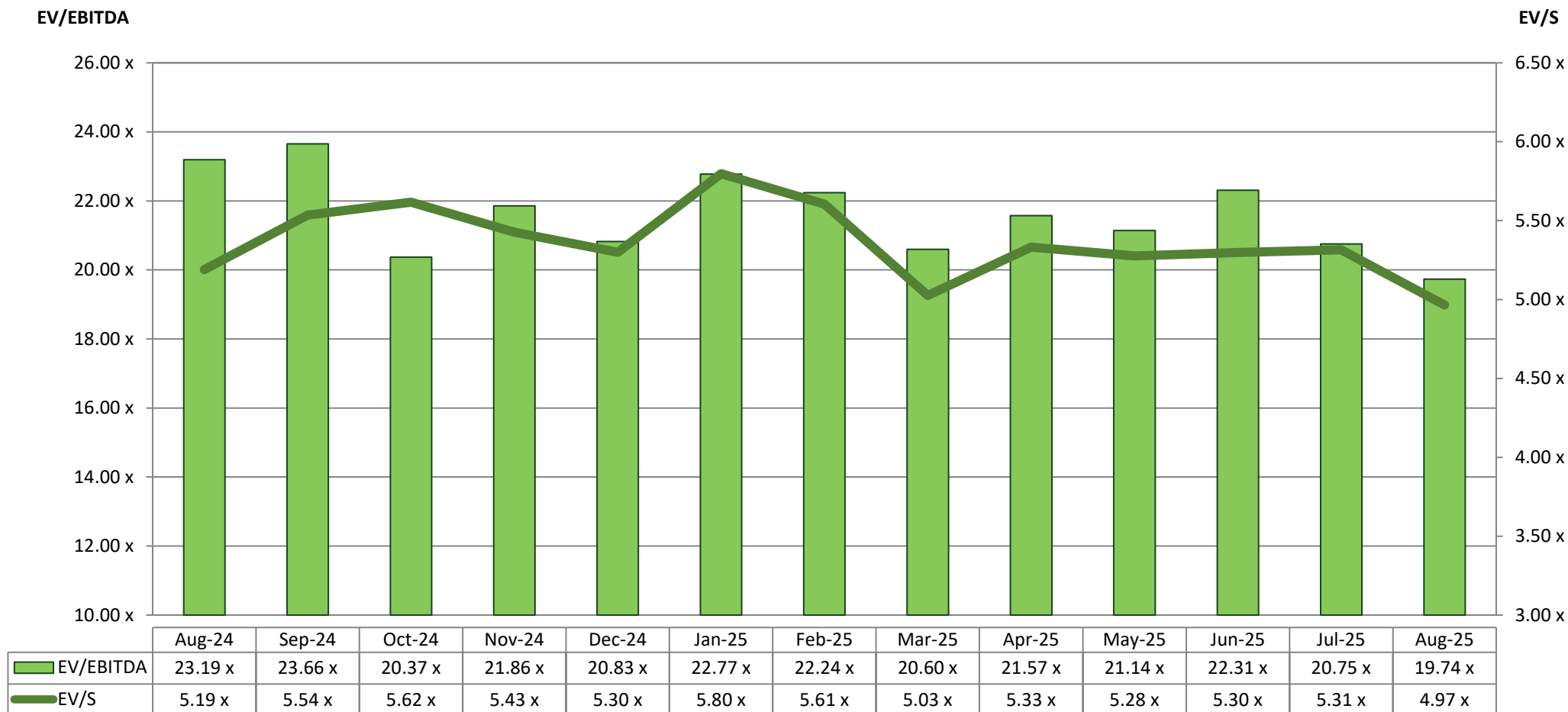
Acquirer: Gambling.com Group [Ireland]

Transaction Value: \$8M













- Online ticket booking services



Public Valuation Multiples





Subsector	Sales	EBITDA	Examples		
A/E/C	12.4x	44.7x	 AUTODESK	 DASSAULT SYSTEMES	SYNOPSYS®
Automotive	3.70x	17.5x	 AutoTrader	TrueCar®	CarGurus®
Energy & Environment	3.21x	18.3x	Landis+Gyr	 Itron	xylem
Financial Services	4.97x	19.2x	 Broadridge®	SS&C	fiserv.
Government	2.48x	15.9x	NORTHROP GRUMMAN	 L3HARRIS	 tyler technologies
Healthcare	2.22x	21.8x	 veradigm.	 HealthCatalyst	Teladoc HEALTH
Real Estate	11.4x	29.6x	Opendoor	 CoStar Group™	 Zillow®
Other	5.23x	14.7x	amadeus®	 Rockwell Automation	Sabre.



Healthtech

PERFORMANT

SOLD TO

 Machinify

Seller: Performant [USA]

Acquirer: Machinify [USA]

Transaction Value: \$667M

- Healthcare payment integrity software



SOLD TO

 storskogen

Seller: LEP [Switzerland]

Acquirer: Storskogen [Sweden]

- Digital healthcare documentation software

Intelligent
Observation

SOLD TO


ASSA ABLOY

Seller: Intelligent Observation [USA]

Acquirer: HID [ASSA ABLOY] [USA]

- Hand hygiene compliance monitoring technology

PatientPoint

SOLD TO

 Advent

Seller: PatientPoint [L Catterton] [USA]

Acquirer: Advent [USA]

- Healthcare patient engagement software



2025 Megadeals (\$1B+) (Jan-Aug)



VERTICAL
25 Deals - \$63B



Seller: Sapiens [USA]

Acquirer: Advent [USA]

Transaction Value: \$2.5B

- Insurance management SaaS



Insurtech



SOLD TO



Seller: 3C [Germany]

Acquirer: FLEX Capital [Germany]

- Digital claims management software



SOLD TO



Seller: Insurgo [Germany]

Acquirer: BID Equity [Germany]

- Insurance broker management software



SOLD TO



Seller: Sust [USA]

Acquirer: ISS [Deutsche Börse] [USA]

- Geospatial risk modeling and analytics software for insurance businesses

2025 Megadeals (\$1B+) (Jan-Aug)



VERTICAL
25 Deals - \$63B

meridianlink®

SOLD TO



Centerbridge

Seller: MeridianLink [USA]

Acquirer: Centerbridge [USA]

Transaction Value: \$2B

- Digital lending & loan origination software



Fintech



Seller: InfraRisk [Australia]

Acquirer: Aurionpro [India]

- Digital lending software for banks and financial institutions



Seller: Capitalise.ai [Israel]

Acquirer: Kraken [USA]

- Trading analysis & automation software



Seller: ESQ Data Solutions [USA]

Acquirer: Kinective [USA]

- ATM device management & analytics software

2025 Megadeals (\$1B+) (Jan-Aug)



VERTICAL
25 Deals - \$63B

 **ENVERUS**

SOLD TO



Blackstone

Seller: Enverus [Hellman & Friedman] [USA]

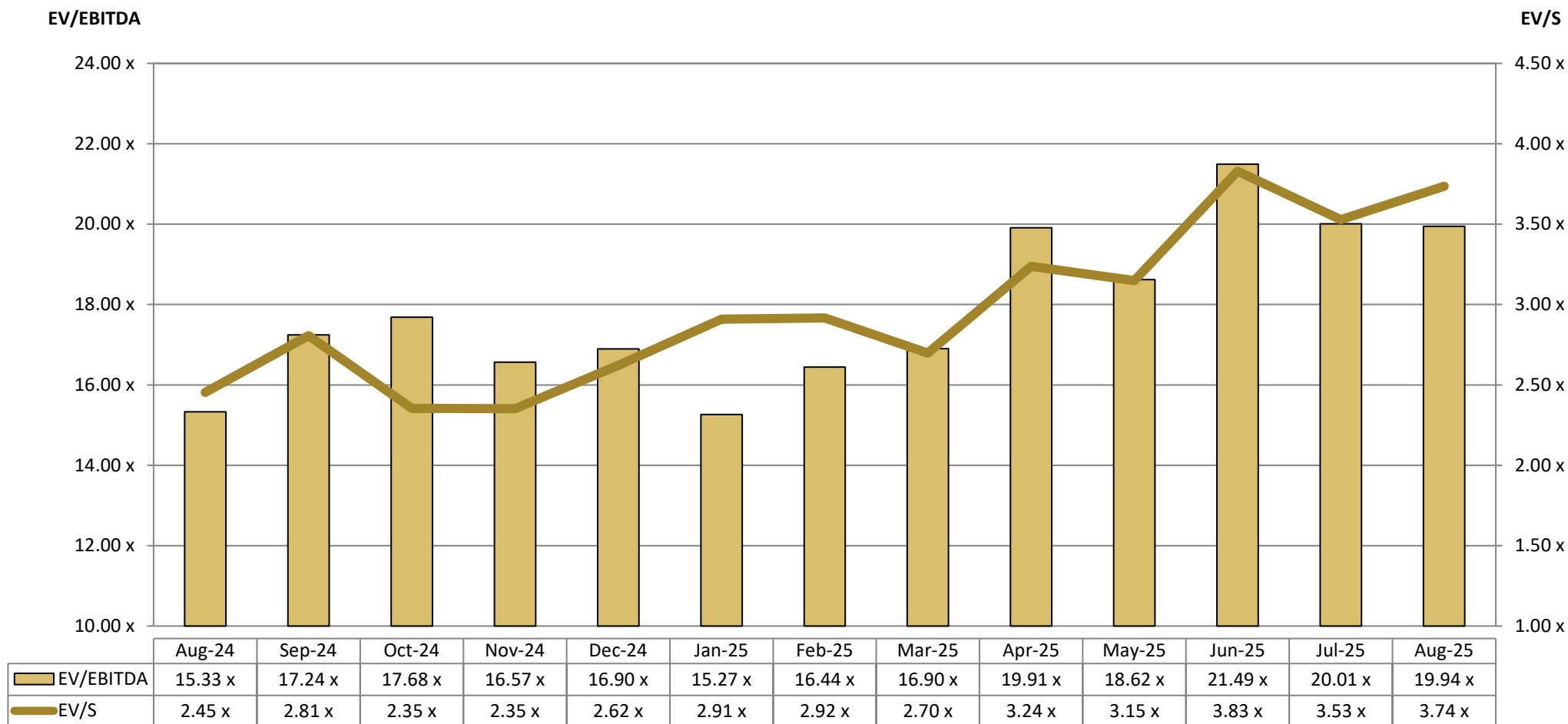
Acquirer: Blackstone [USA]

Transaction Value: \$6.5B

- Energy data analytics software



Public Valuation Multiples











Consumer

SOFTWARE VALUATIONS

CORUM
MERGERS & ACQUISITIONS

Subsector	Sales	EBITDA	Examples		
Casual Gaming	2.84x	16.9x	EMBRACER ⁺ GROUP		 netmarble
Core Gaming	4.68x	18.5x		Electronic Arts	 UBISOFT
Other	4.15x	41.4x		NETFLIX	 Spotify [®]



Games



Seller: Light Hour Games [Cyprus]

Acquirer: GDEV [Cyprus]

- Mobile game development studio



Women-Oriented Solutions



ULTRAHUMAN

Seller: viO HealthTech [United Kingdom]

Acquirer: Ultrahuman [India]

- Fertility & menstrual cycle monitoring systems

SUNROOM



Seller: Sunroom [USA]

Acquirer: FanFixApp [SuperOrdinaryCo] [USA]

- Subscription-based content monetization mobile application for women

Corum Research Report

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Amber Stoner
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**Artem
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Lebedieva**
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Elena Serikova
Data Researcher



Callum Turcan
Research Writer



Tech M&A Research Report

Complete global market report
available upon request
info@corumgroup.com

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10 Tips For Choosing An M&A Attorney

Special Report



**In the world of software
and technology,**

EVERY DECISION MATTERS



CHOOSING YOUR M&A LAWYER



**The right firm won't just
protect you—they'll set the
tone for the entire process:**

CLOSE FASTER
FEWER SURPRISES
BETTER TERMS

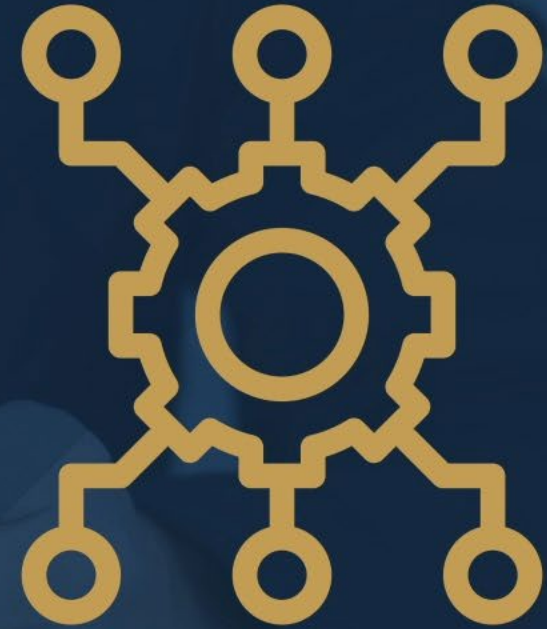
A dark blue, semi-transparent overlay covers the entire image. In the background, a group of people in business attire are gathered around a table, looking at documents. The lighting is dim, and the overall tone is professional and serious.

**The wrong legal counsel
can cost you thousands
of dollars in extra fees
or even KILL YOUR DEAL.**



**STANDARD
CORPORATE
COUNSEL**

VS



**SPECIALIZED
TECH DEAL
COUNSEL**



10 THINGS to CONSIDER

WHEN INTERVIEWING

M&A LAWYERS



**Do they have a
dedicated
technology M&A
practice?**



2

**Do they represent
buyers...sellers...or
both?**



**Do they have
experience with
deals your size?**



**Does the firm
represent PE or VC
firms?**



**Do they have
intellectual
property
expertise?**



**What is the firm's
tax experience
when it comes to
cross-border
transactions?**



**What is their
experience with
representations
and warranty
negotiations?**



**Are they local,
regional or global?**



**How do they
charge for their
services?**



10

**Do they have
references?**



**It's not just about
finding a lawyer...**

**It's about choosing a
STRATEGIC PARTNER.**

A background image showing a group of business professionals in a meeting. A woman in the foreground is looking down at a document, while others are visible in the background. The image is overlaid with a dark blue semi-transparent rectangle.

DO YOUR DUE DILIGENCE

A background image of a business meeting with several people in an office setting, overlaid with a dark blue semi-transparent rectangle. The text is centered within this rectangle.

ASK THE **HARD** **QUESTIONS**

A background image of a business meeting with several people seated around a table, overlaid with a dark blue semi-transparent rectangle. The text is centered within a yellow rectangular border.

**THE
BEST
CHANCE FOR
SUCCESS**

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Tech M&A Monthly

Tech M&A Bidding

The New Rules



Tech M&A Master Class

WFS EDUCATING
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- Succession/estate planning
- CEO worksheet
- Go-to market checklists
- Due diligence
- And so much more...

LAS VEGAS



SEPT
24-25

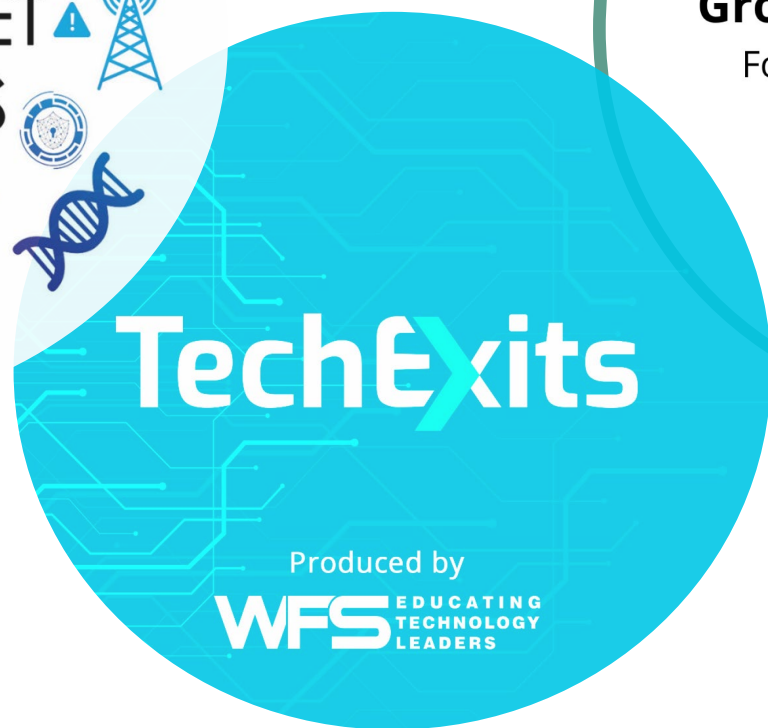
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Thank you!