

Tech M&A Monthly

Starts in 2 minutes



Thoughts? Questions? Let us know!

@CorumGroup

40
YEARS

CORUM

Tech M&A Monthly

Sellers Panel



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**



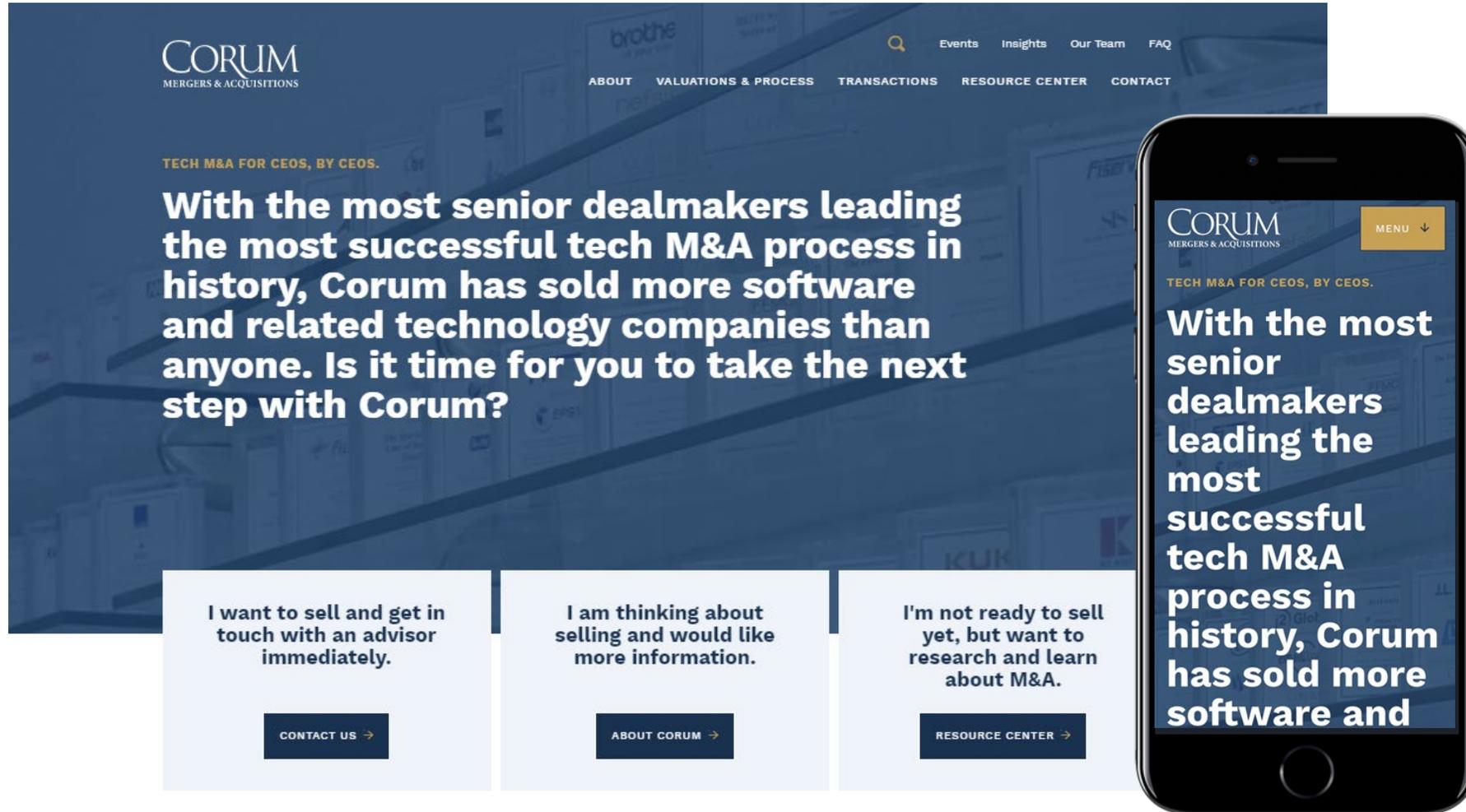


MERGE BRIEFING



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



CORUM
MERGERS & ACQUISITIONS

ABOUT VALUATIONS & PROCESS TRANSACTIONS RESOURCE CENTER CONTACT

TECH M&A FOR CEOs, BY CEOs.

With the most senior dealmakers leading the most successful tech M&A process in history, Corum has sold more software and related technology companies than anyone. Is it time for you to take the next step with Corum?

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**

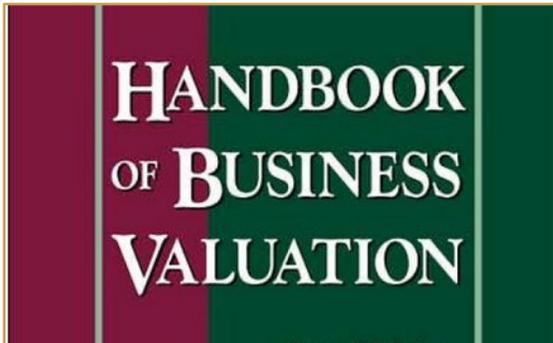
SOLD MORE SOFTWARE-RELATED FIRMS THAN ANYONE



Research



Education



Valuation

JEFFREY D. JONES



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

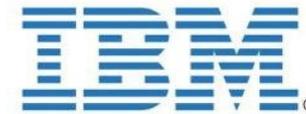
Negotiation

Due Diligence

Closing

Integration

Past Attendees Include



Tech M&A Monthly

Starts in 1 minutes



Thoughts? Questions? Let us know!
@CorumGroup

40
YEARS

CORUM

Tech M&A Monthly

Sellers Panel



Heidi Owen, Executive Vice President, Marketing, Corum Group Ltd.



- **Heidi rejoined Corum in 2019 as the Director of Marketing. Heidi leads the Corum marketing team and is responsible for planning, development, and implementation of Corum's marketing strategy and public relations activities.**
- **Previously Heidi worked for The Column Group, a venture capital firm dedicated to developing biotechnology companies and as the Marketing Manager for Maverick International, a manufacturer of payment processing systems and software.**
- **Heidi earned a Bachelor of Arts degree in Psychology from Western Washington University.**

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Welcome

CEO's Desk:
Misperceptions & Myths in Tech M&A

Event Report

Deal Report

Tech M&A Research Report

2026 Sellers Panel

Closing

CORUM

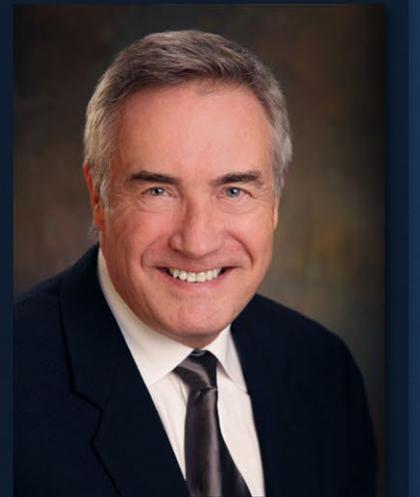
Misperceptions & Myths in Tech M&A

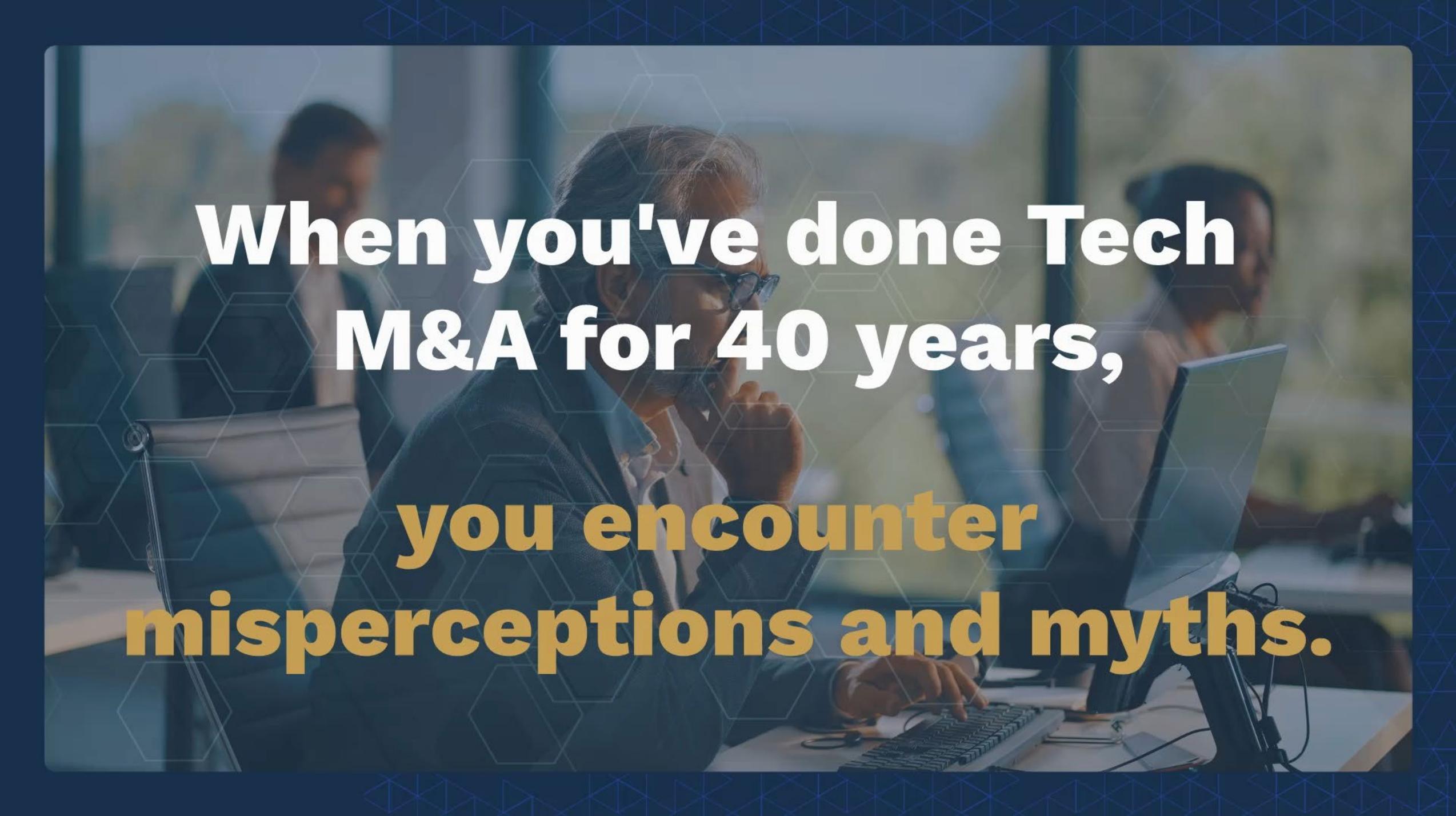
CEO's Desk

Presented By

Bruce Milne

**Chief Executive Officer
Corum Group Ltd.**



A man in a dark suit and glasses is seated at a desk in an office, looking thoughtfully at a laptop. He has his hand to his chin. In the background, other office workers are visible, though out of focus. The image has a blue overlay with a hexagonal pattern.

**When you've done Tech
M&A for 40 years,
you encounter
misperceptions and myths.**

5 MERGER MYTHS

1

COMPANIES ARE BOUGHT, NOT SOLD

2

SOFT OVERTURES DON'T WORK

3

DON'T USE A SERIAL APPROACH

4

BEWARE BID TIMELINES

5

REVENUE PREDICTABILITY

MYTH #1

**COMPANIES ARE
BOUGHT, NOT SOLD**

NOT TRUE.

COMPANIES ARE
BOUGHT, NOT SOLD

**OWNERS ARE
STILL WAITING
FOR THEIR
PRINCE
CHARMING...**



**...BUT IT'S
USUALLY
SOME
TOAD
OR "BOTTOM
FEEDER"**



**WAY TOO MANY COMPANIES
END UP BEING SOLD FOR FAR
LESS THAN THEY'RE WORTH**

**OR WORSE,
THEY MISS THE
MARKET WAITING**

MYTH #2

**SOFT OVERTURES
DON'T WORK**

The “we’re *thinking* about
selling” **approach.**

#1

Sellers tend to do this with a list of potential buyers that is way too small.

#2

The buyers don't take you seriously until they see you're serious about selling.

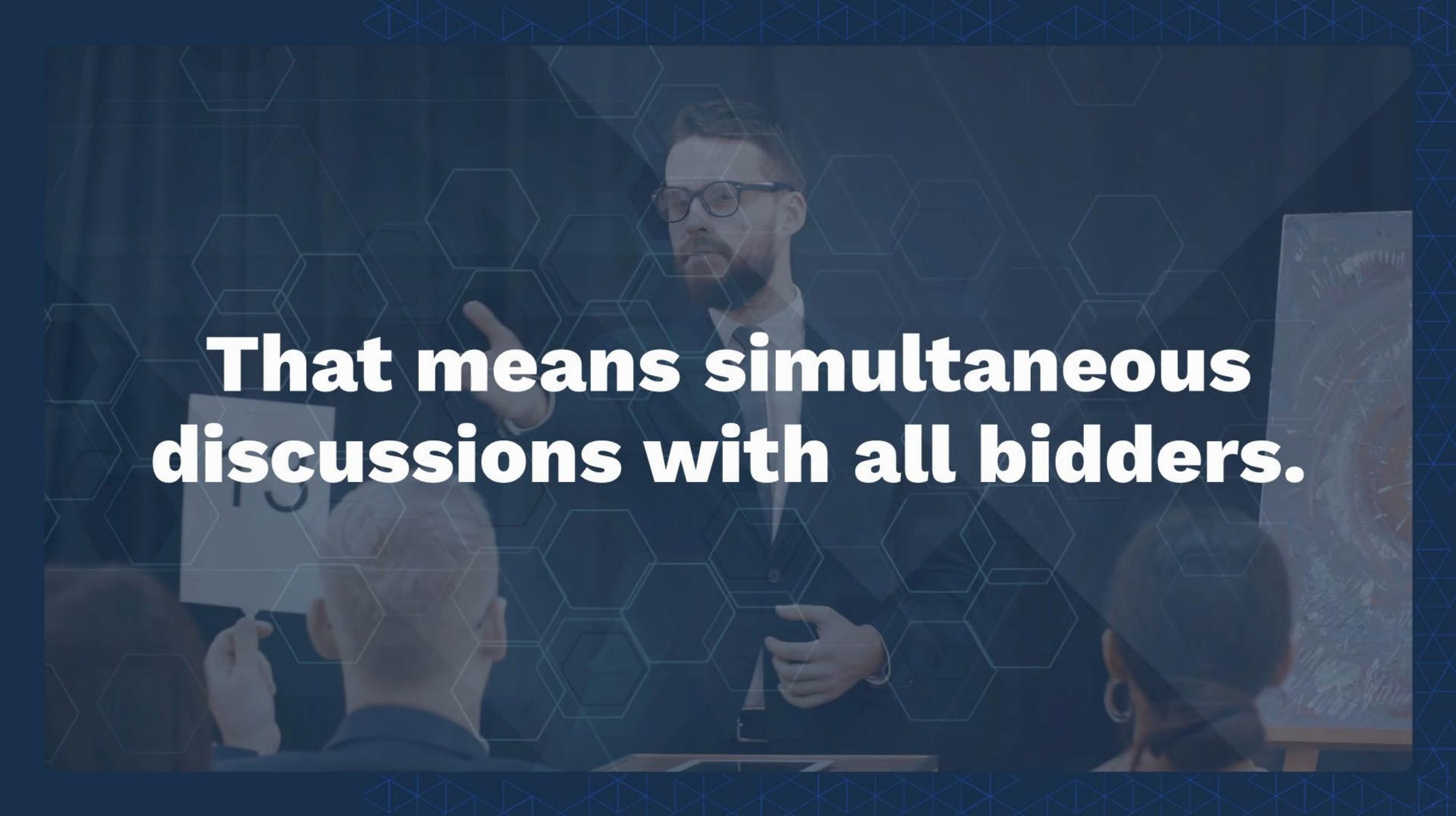
MYTH #3

**DON'T USE A
SERIAL APPROACH**

“Let’s talk to a few, then a few more until we find a buyer that will pay what we want!”



**YOU MUST CREATE
THE AUCTION ENVIRONMENT
TO GET THE BID YOU WANT**

A man with a beard and glasses, wearing a dark suit and tie, stands in the center of a meeting room, gesturing with his right hand. He is addressing a group of people. In the foreground, the back of a person's head is visible on the left, and another person's head is on the right. To the right, a whiteboard with some faint markings is visible. The background is a wall with a pattern of hexagons. The overall scene is dimly lit, with a blue tint.

That means simultaneous discussions with all bidders.

A top-down view of a diverse group of business professionals in a meeting. They are gathered around a wooden table, looking at documents and laptops. The image is overlaid with a semi-transparent blue hexagonal pattern. The text "MORE WORK, BUT WORTH IT." is centered in white, bold, sans-serif font.

**MORE WORK,
BUT WORTH IT.**

MYTH #4

**BEWARE OF
BID TIMELINES**

**Pre-dotcom, bid submissions
might have worked.**

NOT NOW.

Too many of the key tech strategic and financial bidders are subject to far more stringent laws enacted during the dotcom and '08 crash, that inhibits their ability to respond.

MYTH #5

**AMATEUR OVERTURES
BE WARY**

“Your value is obvious - just call the buyers. Right?”

WRONG.

A man in a dark suit, white shirt, and dark tie, wearing glasses, is shown from the chest up. He is gesturing with his hands as if speaking. The background is a blurred office setting. The entire image is overlaid with a semi-transparent blue hexagonal pattern. The text is centered in a bold, yellow, sans-serif font.

**GREAT DEALS REQUIRE
GREAT DEAL MAKERS.**



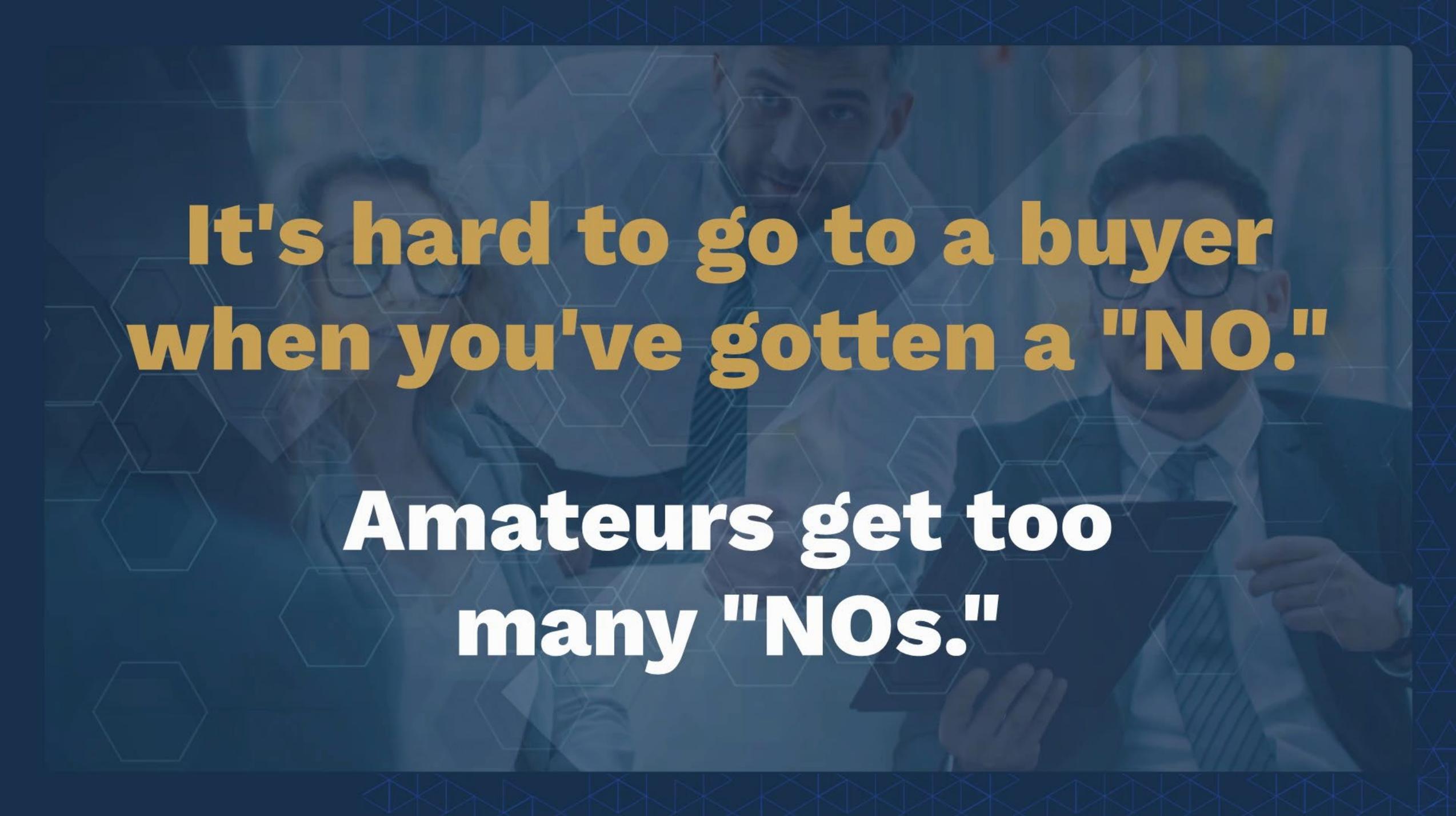
AMATEURS BURN BRIDGES

A man in a dark suit, white shirt, and dark tie, wearing glasses, is shown from the chest up. He is looking slightly to the left of the camera with a serious expression. His right hand is raised, palm facing forward, as if gesturing during a presentation. The background is a blurred office setting. The entire image is overlaid with a semi-transparent blue hexagonal pattern. The text is centered in a bold, yellow, sans-serif font.

**GREAT DEALS REQUIRE
GREAT DEAL MAKERS.**



AMATEURS BURN BRIDGES

A background image showing a group of business professionals in a meeting, overlaid with a semi-transparent blue grid of hexagons. The text is centered over this background.

**It's hard to go to a buyer
when you've gotten a "NO."**

**Amateurs get too
many "NOs."**

THE OPTIMUM OUTCOME

**Maximizing
VALUATION**



**Creating the best transaction
STRUCTURE**



**MINIMIZING
personal liability/risk**



**REDUCING TAX
liability and holdbacks**

TAXES



**Structuring ideal
EMPLOYMENT/
NON-COMPETES**



**Providing for
PROPER INTEGRATION**



This requires professionals with access to research/preparation, buyer database and relationships, a search process and teams to get you the value you deserve, and get you through due diligence to close.

**This is the most important
transaction of your life.**

So, do it right.

CORUM

Event Report

March 2026

Presented By

Brenden Keene

Senior Marketing

Coordinator

Corum Group Ltd.



MERGE BRIEFING

Online in:

San Francisco – Mar 24

Denver – Mar 31

Zurich – Mar 26

Indianapolis – Apr 7

Tel Aviv – Mar 31

Raleigh-Durham – Apr 8



Online M&A Bootcamp

American Midwest – Mar 17

Vancouver – Mar 18

Barcelona – Mar 19

Scotland – Mar 24

Sao Paulo – Mar 26

Milan – Apr 1

Seoul – Apr 2



Tech M&A Monthly

Please visit:

www.corumgroup.com/events

to find a Tech M&A event near you!

THE TECH
M&A
PODCAST



MERGE BRIEFING

WFS Event Report:
March 2026



GROWTH & EXIT STRATEGIES:

MARCH 18, 2026

LATAM TECH

ONLINE CONFERENCE

BUILDING FOR SCALE, BUILDING FOR SALE

WFS EDUCATING
TECHNOLOGY
LEADERS

WFS Content

Research report provided by the Corum Group



World Financial Symposiums presents

Tech M&A Master Class

APRIL 22 & 23, 2026 | MEXICO CITY - GRAND FIESTA AMERICANA CHAPULTEPEC

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



Investors

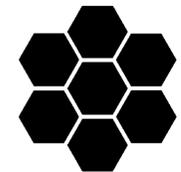


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MERGERS & ACQUISITIONS

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INVESTMENTS**

Event Sponsor

CORUM

Deal Report

March 2026



MICHAEL STINSON

SENIOR VICE PRESIDENT

- Corum client Suplos has been acquired by Vesta Software Group.
- Suplos provides strategic sourcing and procurement software to large enterprises across LATAM. The company's digital platform automates the entire sourcing cycle—from budget to payment—using artificial intelligence and advanced analytics to help organizations manage suppliers, control spending and improve procurement efficiency.
- Vesta Software Group, part of Constellation Software, acquires and grows mission-critical vertical market software businesses around the world.
- As procurement and supply chain operations become increasingly digitized, Suplos represents a highly complementary addition to Vesta's portfolio, adding a leading sourcing and procurement platform trusted by enterprise teams across LATAM.





STEVE JONES

SENIOR VICE PRESIDENT

- Corum client Vialterna, from Mexico City, has been acquired by Ascenda Capital.
- Vialterna is a leading provider of wireless SD-WAN network solutions, bringing faster, more efficient, reliable and secure network connectivity for companies like AT&T, Costco and the largest banks in the country. This ensures real-time connections, consistent network up-time and actionable analytics across the myriad of communication networks.
- Ascenda Capital will bring operational excellence, investment and a plan for aggressive growth with expansion to other vertical markets and throughout LATAM.
- Together they will grow Vialterna to be a global power house in connecting mission-critical assets that are constantly in motion.





JEFF BUNTING

SENIOR VICE PRESIDENT

- Corum client StaffReady has been acquired by Exa Capital.
- For over 20 years, StaffReady has been helping their health care and life science clients solve complex, multi-facility operational challenges related to staff scheduling, competency assessment tracking and document management.
- With their integrated suite of cloud-based tools, Exa Capital is an ideal partner for StaffReady as it creates permanent homes for enterprise software companies, preserving founder legacies and enabling growth through operational expertise.
- Congratulations on a great transaction and continued success to both teams.





JOE LYNAM

SENIOR VICE PRESIDENT

- Corum client Twikey was just acquired by Smile Sail, a European software and AI investment firm.
- Twikey was founded in Belgium and helps businesses significantly improve their order to cash process, reduce payments costs and optimize direct debits and alternative payments through a single platform.
- Twikey processes more than €30 billion in recurring payments annually for over 2000 business customers all across Europe, and has delivered consistent double digit revenue growth for more than a decade.
- Smile Sail is an ideal long-term partner here, sharing the founder's vision of a global category defining payments leader. Later, the partnership will support Twikey's next phase of accelerated growth, including expansion into Germany, Scandinavia, the UK and well beyond. Congratulations and continued success to both teams.



Tech M&A Research Report

Market

Transactions

Mega Deals

Largest Deal

February 2026

394

5

\$9.9B

Pipeline

Private Equity Platform Deals

VC-Backed Exits

Non-Tech Acquirers

February 2026

23

105

37

Attributes

Cross-Border Transactions

Start-Up Acquisitions

Average Life of Target

February 2026

35%

45%

12 yrs

2026 Megadeals (\$1B+) (Jan-Feb)



HORIZONTAL
5 Deals – \$24B



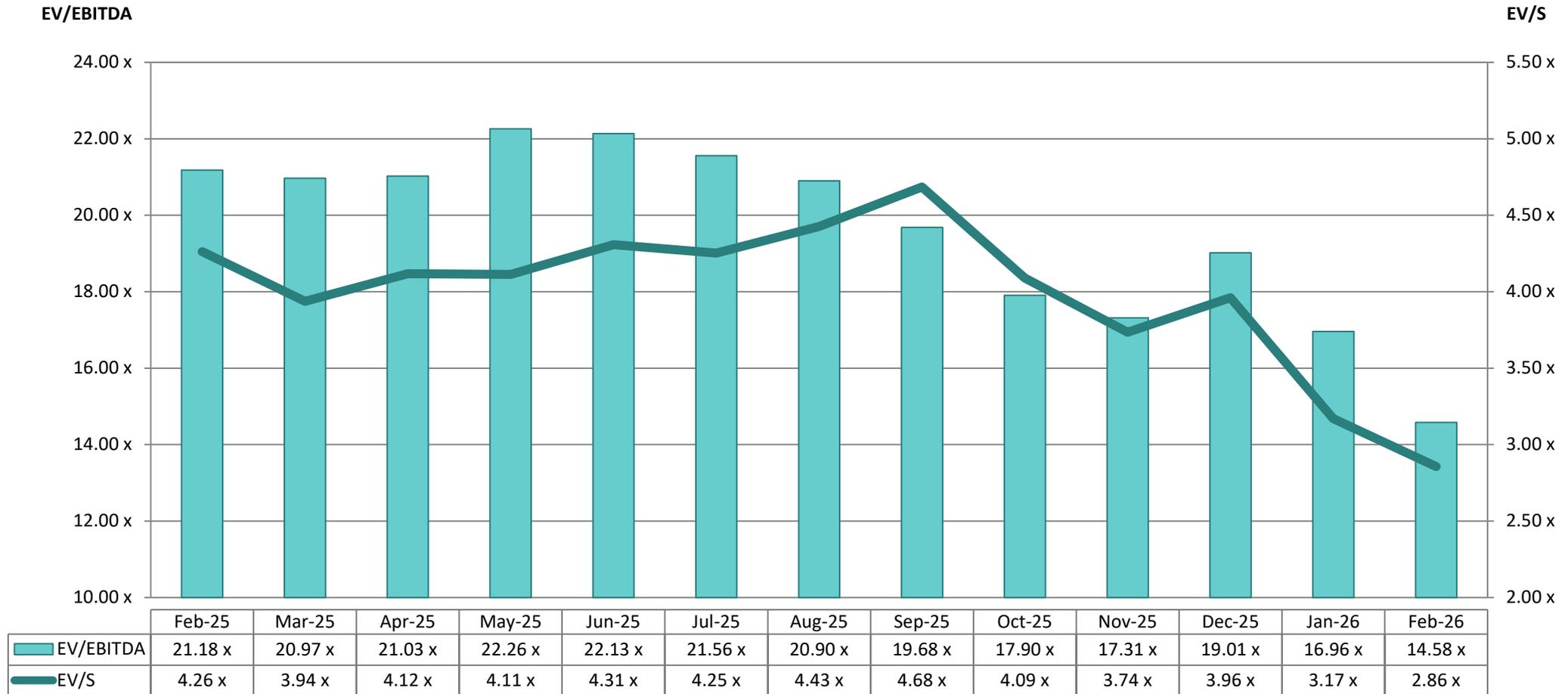
VERTICAL
3 Deals – \$13B



INTERNET
1 Deal – \$1.2B



Public Valuation Multiples





Subsector	Sales	EBITDA	Examples		
Business Intelligence	1.51x	15.7x	<i>MicroStrategy</i>	VERINT	NICE [®]
Marketing	1.99x	14.0x	WIX	 zoominfo	HubSpot
ERP	4.81x	19.6x	ORACLE	 PEGA	SAP
Human Resources	3.32x	14.3x	 RECRUIT	PAYCHEX	 workday.
SCM	7.25x	22.7x	 AMERICAN SOFTWARE	DESCARTES	 Manhattan Associates.
Payments	2.16x	10.6x	ACI UNIVERSAL PAYMENTS.	 PayPal	 Square
Other	2.54 x	12.3x	 ttec	opentext	 salesforce

2026 Megadeals (\$1B+) (Jan-Feb)



HORIZONTAL
5 Deals – \$24B



Seller: InPost [Poland]

Acquirer: FedEx/Advent International/A&R Investments/PPF Group [USA]

Transaction Value: \$9.2B

- E-commerce delivery platform



Supply Chain Management



Seller: Warehowz [USA]
Acquirer: ShipTime [PAID] [Canada]
- Warehouse automation software



Seller: Suplos [Colombia]
Acquirer: Vesta Software Group [Constellation Software] [United Kingdom]
- End-to-end SCM and procurement platform



Seller: More-IQ [United Kingdom]
Acquirer: Solvares Group [Germany]
- Scheduling & route optimization software



Seller: Gridflow [Netherlands]
Acquirer: Irixs [Netherlands]
- Logistics management software





Business Intelligence



Seller: Illumex Technologies [Israel]

Acquirer: NVIDIA [USA]

Transaction Value: Reported \$60M
- Enterprise data analytics software



Seller: Pyramid Analytics [Israel]

Acquirer: ServiceNow [USA]

- Data-driven business analytics software



Enterprise Services Automation

Vercept



ANTHROPIC

Seller: Vercept AI [USA]
Acquirer: Anthropic [USA]
- AI-agentic automation software

YOOV



CONCORDE

Seller: YOOV [Singapore]
Acquirer: Concorde [Singapore]
- Business automation software



Marketing Automation



Seller: VBOU [USA]
Acquirer: ThriveCart [USA]
- Marketing automation software



Seller: Viral Loops [Wishpond] [Canada]
Acquirer: EMERGE [Canada]
Transaction Value: \$2.3M
- Referral marketing management software



Seller: Local Brand X [Germany]
Acquirer: BID Equity [Germany]
- Local marketing management software



Ad Enablement



SOLD TO



Seller: MangoAI [USA]

Acquirer: Canva [Australia]

- Video ad optimization & performance software



A Matchpoint Company

SOLD TO



Seller: IndiCue [Matchpoint] [USA]

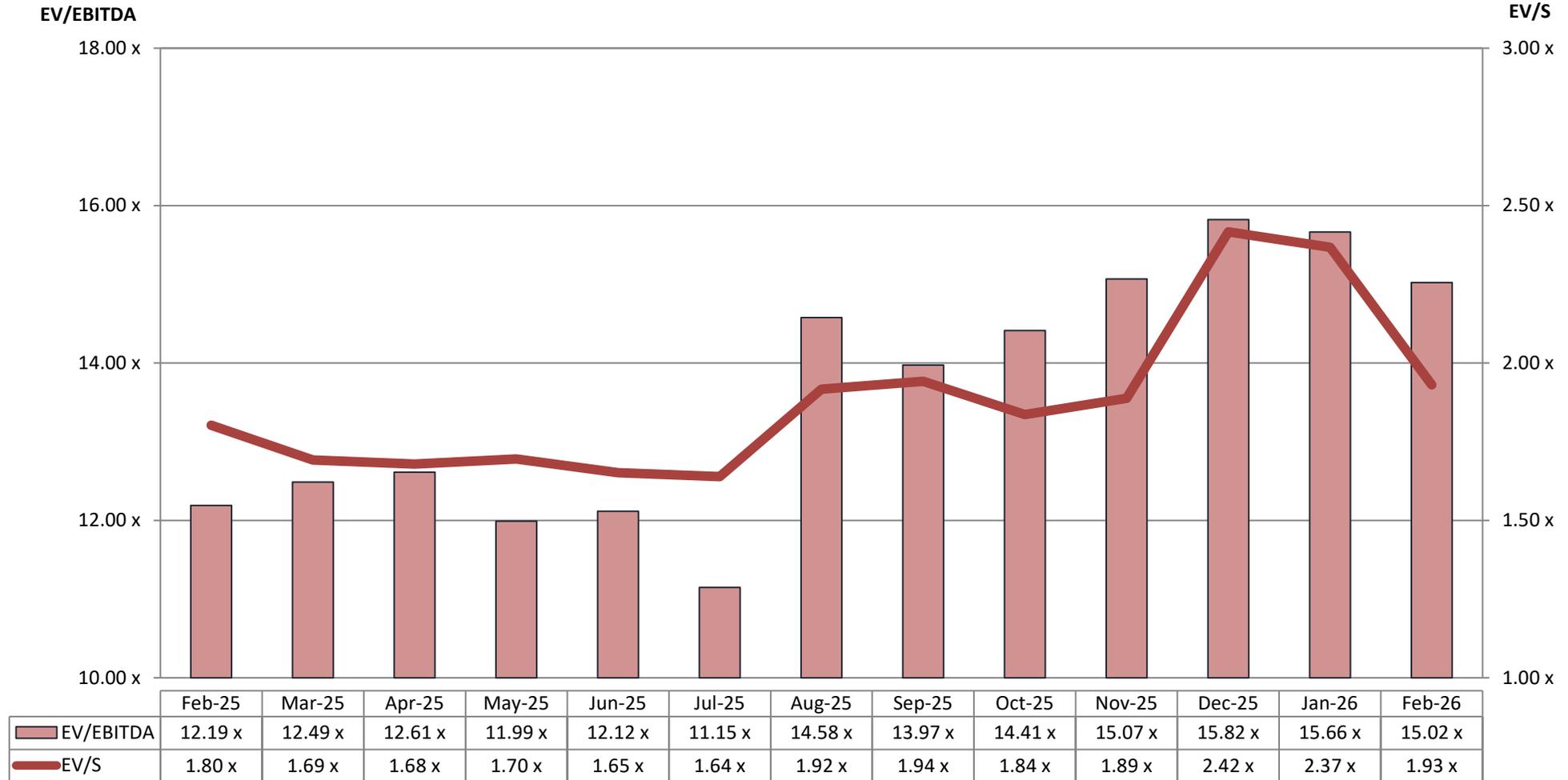
Acquirer: Cineverse [USA]

Transaction Value: \$22M

- CTV monetization & engagement software



Public Valuation Multiples





Subsector	Sales	EBITDA	Examples
Diversified Internet	2.74x	16.8x	Alphabet  
eCommerce	1.08x	16.2x	  
Social Network	1.34x	13.9x	  
Travel & Leisure	2.67x	12.9x	  

2026 Megadeals (\$1B+) (Jan-Feb)



Seller: Depop [Etsy] [United Kingdom]

Acquirer: eBay [USA]

Transaction Value: \$1.2B

- Online secondhand fashion classified



INTERNET
1 Deal - \$1.2B



Online Retail

Seller: Tabletki.ua [Ukraine]
Acquirer: Kyivstar [VEON] [Ukraine]
Transaction Value: \$160M
- Online pharmaceutical retailer

Seller: The Expert [USA]
Acquirer: Havenly Brands [USA]
- Online home furnishings marketplace



Online Personal Finance

STASH

SOLD TO

Grab

Seller: Stash [USA]
Acquirer: Grab [Singapore]
Transaction Value: \$425M
- Online financial investing services



TOKENS.com

SOLD TO

**BED BATH &
BEYOND**

Seller: Tokens.com [Canada]
Acquirer: Bed Bath & Beyond [USA]
Transaction Value: \$2.2M
- Online investment & personal finance services

**penny
finance**

SOLD TO

array

Seller: Penny Finance [USA]
Acquirer: Array [USA]
- Online financial planning & education services



Grocery Delivery

getir
Food delivery unit



Uber

Seller: Getir (food delivery unit) [Türkiye]

Acquirer: Uber [USA]

Transaction Value: \$335M

- Online grocery delivery services

叮咚买菜
China business



美团 Meituan

Seller: Dingdong Fresh (China business) [China]

Acquirer: Meituan [China]

Transaction Value: \$717M

- Online grocery retail services



Online Property Services



Seller: Own Up [USA]
Acquirer: Experian [Ireland]
- Online mortgage marketplace

Final Offer



Purlin

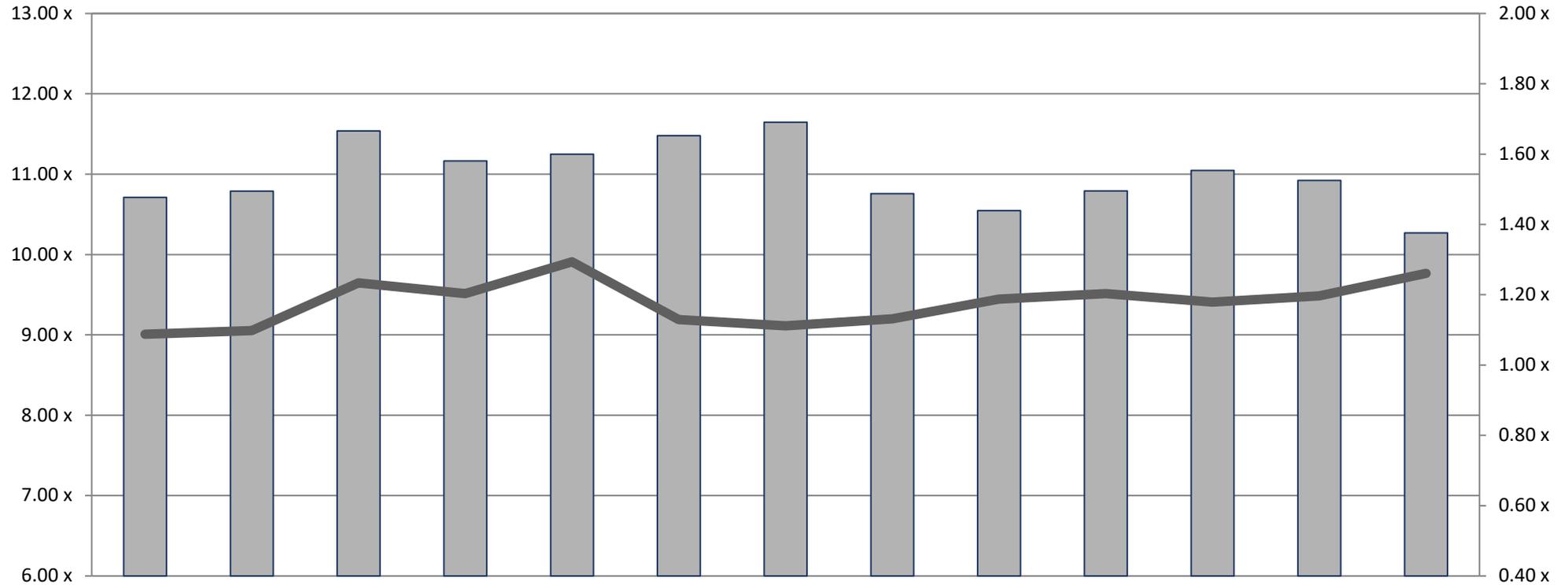
Seller: Final Offer [USA]
Acquirer: Purlin [USA]
- Online residential property marketplace



Public Valuation Multiples

EV/EBITDA

EV/S



EV/EBITDA

	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
EV/EBITDA	10.71 x	10.79 x	11.54 x	11.16 x	11.25 x	11.48 x	11.65 x	10.76 x	10.55 x	10.79 x	11.05 x	10.92 x	10.27 x
EV/S	1.09 x	1.10 x	1.23 x	1.20 x	1.29 x	1.13 x	1.11 x	1.13 x	1.19 x	1.20 x	1.18 x	1.20 x	1.26 x

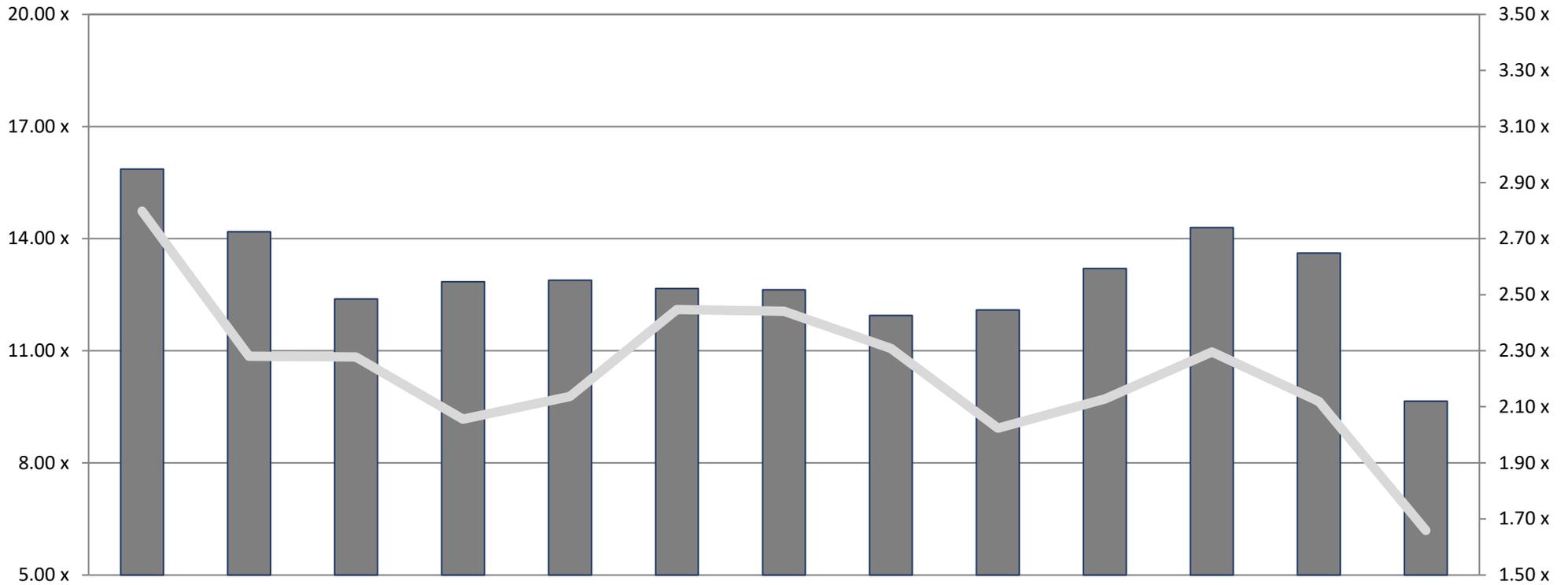
EV/S



Public Valuation Multiples

EV/EBITDA

EV/S



	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
EV/EBITDA	15.86 x	14.18 x	12.39 x	12.85 x	12.88 x	12.67 x	12.63 x	11.95 x	12.09 x	13.20 x	14.30 x	13.62 x	9.65 x
EV/S	2.80 x	2.28 x	2.28 x	2.06 x	2.14 x	2.45 x	2.44 x	2.31 x	2.02 x	2.13 x	2.30 x	2.12 x	1.66 x



Focused Systems Integrators



Seller: ETG Global [Türkiye]
Acquirer: FUJIFILM [Japan]
- Microsoft-partnered ERP systems integrator



Seller: Zero & One [UAE]
Acquirer: NTT DATA [Japan]
- AWS-partnered IT consulting and systems integration services



Seller: Lumi Consulting Group [USA]
Acquirer: HR Path [France]
- Workday IT services



Seller: Esonus [USA]
Acquirer: Foretopia [USA]
- NetSuite systems integration services



Cybersecurity IT Services



SOLD TO



Seller: Stripe Olt [United Kingdom]
Acquirer: Littlefish Group [United Kingdom]
- Microsoft-focused managed cybersecurity and IT services



SOLD TO



Seller: Security Lab [Switzerland]
Acquirer: ReeVo [White Bridge Investments] [Italy]
- Cybersecurity services



MAPLE WOODS
ENTERPRISES

SOLD TO



Seller: Maplewoods Enterprises [USA]
Acquirer: Logicalis [Datatec] [USA]
- Cybersecurity & compliance services



SOLD TO



Seller: Summit Security Group [USA]
Acquirer: Aldrich Web Solutions [Cordance Group] [USA]
- Cybersecurity advisory & engineering services



Government IT Services



Seller: Sev1Tech [DFW Capital Partners] [USA]

Acquirer: ERT [USA]

- IT digital transformation services to businesses and government agencies



Seller: Dignitas Technologies [USA]

Acquirer: By Light [Sagewind Capital] [USA]

- MS&T software development services for government sector



Seller: Bruce Harris & Associates [USA]

Acquirer: Schneider Geospatial [Align Capital Partners] [USA]

- GIS systems integration services for government sector



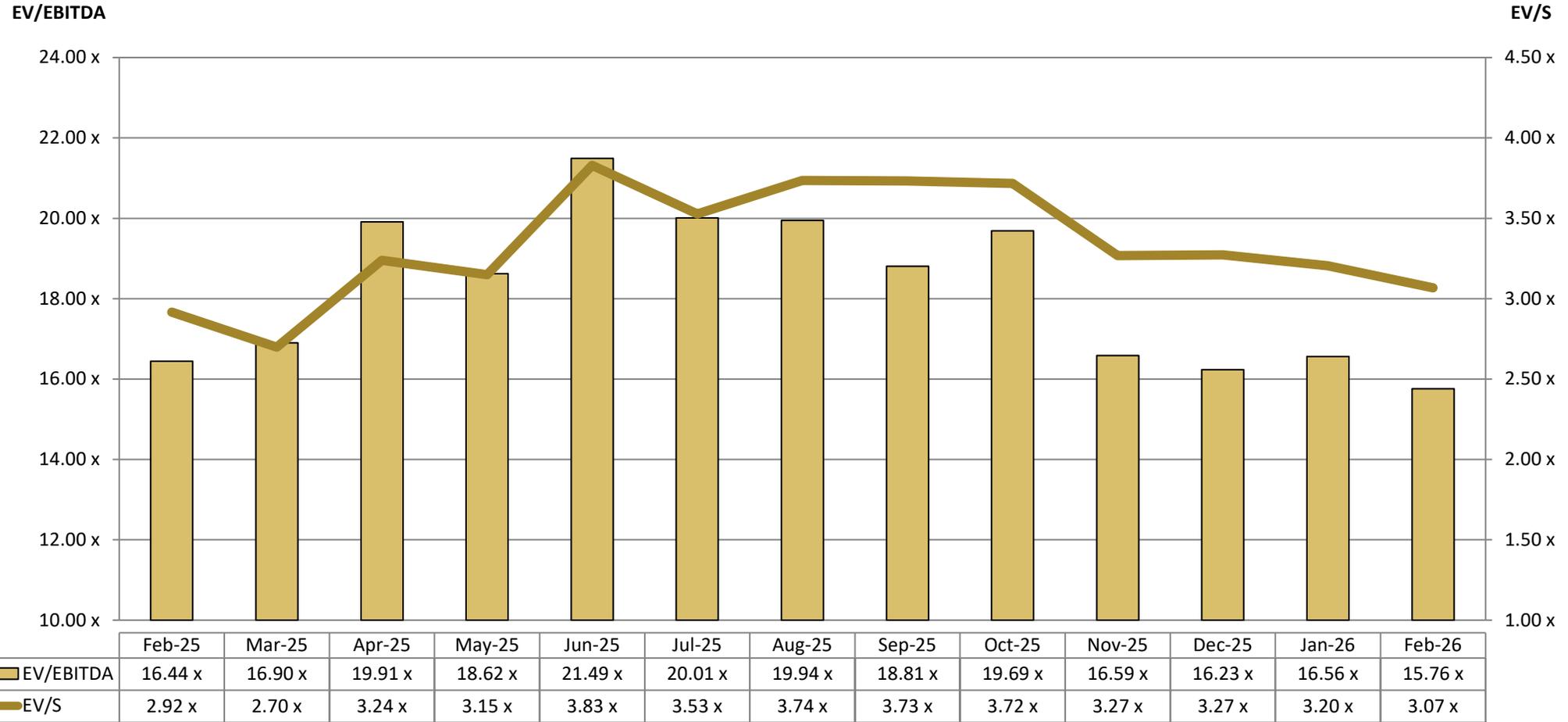
Seller: Pioneer CX [USA]

Acquirer: InteLogix [USA]

- Outsourced business processing services to federal, state, and local government agencies



Public Valuation Multiples





Subsector	Sales	EBITDA		Examples
Casual Gaming	2.48x	12.2x	EMBRACER ⁺ GROUP	 
Core Gaming	3.64x	14.8x	T2	 
Other	3.01x	30.3x	lyft	 



Mobile Games



SOLD TO



Seller: Budge Studios [Tilting Point] [Canada]

Acquirer: Haveli Investment [USA]

- Children's mobile gaming application



SOLD TO



Seller: Big Fish Games (EverMerge) [Aristocrat Leisure] [USA]

Acquirer: JetSynthesys [India]

- Mobile videogame application



Parking Apps

**SPOT
HERO**



Uber

Seller: SpotHero [USA]

Acquirer: Uber [USA]

- Parking reservation mobile application

 **paybypHONE**
Corpay[^]



 **LIGHTYEAR**
CAPITAL

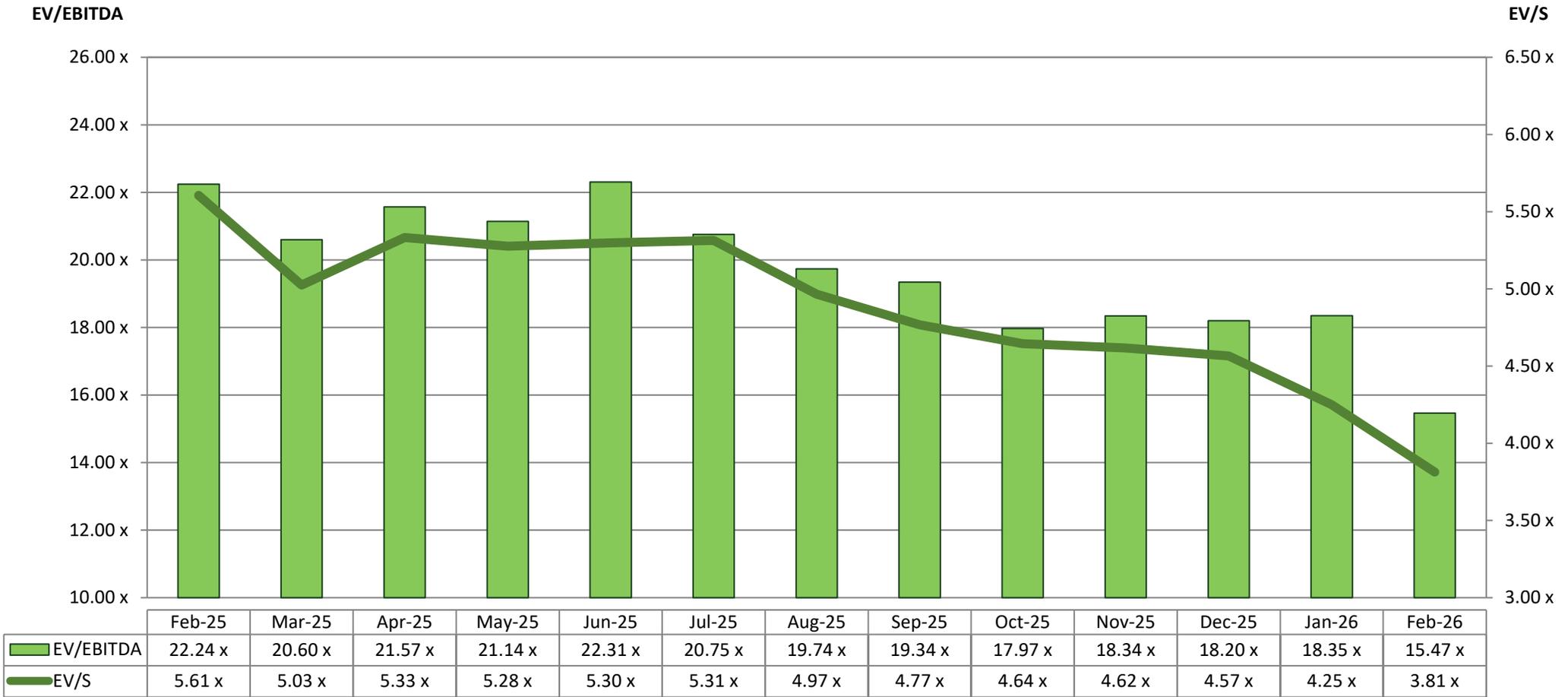
Seller: PayByPhone [Corpay] [Canada]

Acquirer: Lightyear Capital [USA]

- Mobile parking payment application



Public Valuation Multiples





Subsector	Sales	EBITDA	Examples		
A/E/C	7.19x	27.4x	 AUTODESK	 DASSAULT SYSTEMES	 SYNOPSYS®
Automotive	4.97x	10.8x	 Autotrader	 cars.com	 CarGurus
Energy & Environment	3.02x	18.4x	 Landis+Gyr	 Itron	 xylem
Financial Services	4.16x	14.4x	 Broadridge	 SS&C	 fiserv.
Government	2.76x	19.5x	 NORTHROP GRUMMAN	 L3HARRIS	 tyler technologies
Healthcare	1.23x	14.4x	 veradigm.	 HealthCatalyst	 Teladoc HEALTH
Real Estate	5.63x	19.8x	 Opendoor	 CoStar Group™	 Zillow®
Other	3.81x	15.5x	 aMADEUS	 Rockwell Automation	 Sabre.

2026 Megadeals (\$1B+) (Jan-Feb)



VERTICAL
3 Deals - \$13B



Seller: Masimo [USA]

Acquirer: Danaher [USA]

Transaction Value: \$9.9B (4.5x EV/Sales and 44.4x EV/EBITDA)
- Patient monitoring systems



Seller: Eucalyptus [Australia]

Acquirer: Hims & Hers [USA]

Transaction Value: \$1.2B at 2.1x EV/Sales
- Online healthcare consultation services



Healthcare

CATHWORKS

SOLD TO

Medtronic

Seller: CathWorks [Israel]
Acquirer: Medtronic [Ireland]
Transaction Value: \$585M
- Cardiovascular disease diagnosis systems & software

 **StaffReady**

SOLD TO

exa

Seller: StaffReady [USA]
Acquirer: EXA Capital [USA]
- Clinical workforce management software

Synbiotix 

SOLD TO

 **SINGU**

Seller: Synbiotix [United Kingdom]
Acquirer: Singu [Poland]
- Healthcare facility management software

 **PURVIEW**

SOLD TO

 **HEALTHMARK
GROUP**

Seller: Purview [USA]
Acquirer: Healthmark Group [USA]
- Medical image access software





Education

 SYMPPLICITY

SOLD TO

 VOLARIS


Seller: Symplicity [H.I.G. Capital] [USA]
Acquirer: Volaris [Constellation Software] [Canada]
- Student engagement software

 prima scuola

SOLD TO

 GRUPPO SPAGGIARI PARMA
Un futuro ricco di esperienza
AMBIENTA

Seller: Prima Scuola [Italy]
Acquirer: Gruppo Spaggiari Parma [Ambienta] [Italy]
- Education management information system software

DigitalEd

SOLD TO

 VALSOFT

Seller: DigitalEd [Canada]
Acquirer: Valsoft [Canada]
- Online learning & assessment software

 Lennconnections

SOLD TO

 Progress Learning

Seller: Lennconnections [USA]
Acquirer: Progress Learning [USA]
- Educational content & formative assessment software



Insurance

 **FLOCK**



 **Admiral**
Group PLC

Seller: Flock [United Kingdom]
Acquirer: Admiral Group [United Kingdom]
Transaction Value: \$109M
- Fleet motor insurance software

Dimensa 



 **evertec**

Seller: Dimensa [Brazil]
Acquirer: EVERTEC [USA]
Transaction Value: \$181M
- Financial & insurance operations management software

 **gini**



 **banyan**
SOFTWARE

Seller: Gini [Germany]
Acquirer: Banyan Software [USA]
- Insurance payment and document management solutions



Legal



For The Record

SOLD TO



tyler
technologies

Seller: For The Record [USA]
Acquirer: Tyler Technologies [USA]
Transaction Value: \$212M
- Legal digital recording software



Garden

SOLD TO



SIM^{IP}

Seller: Garden Intel [USA]
Acquirer: SIM IP [USA]
Transaction Value: \$150M
- Legal patent intelligence software



maite

SOLD TO



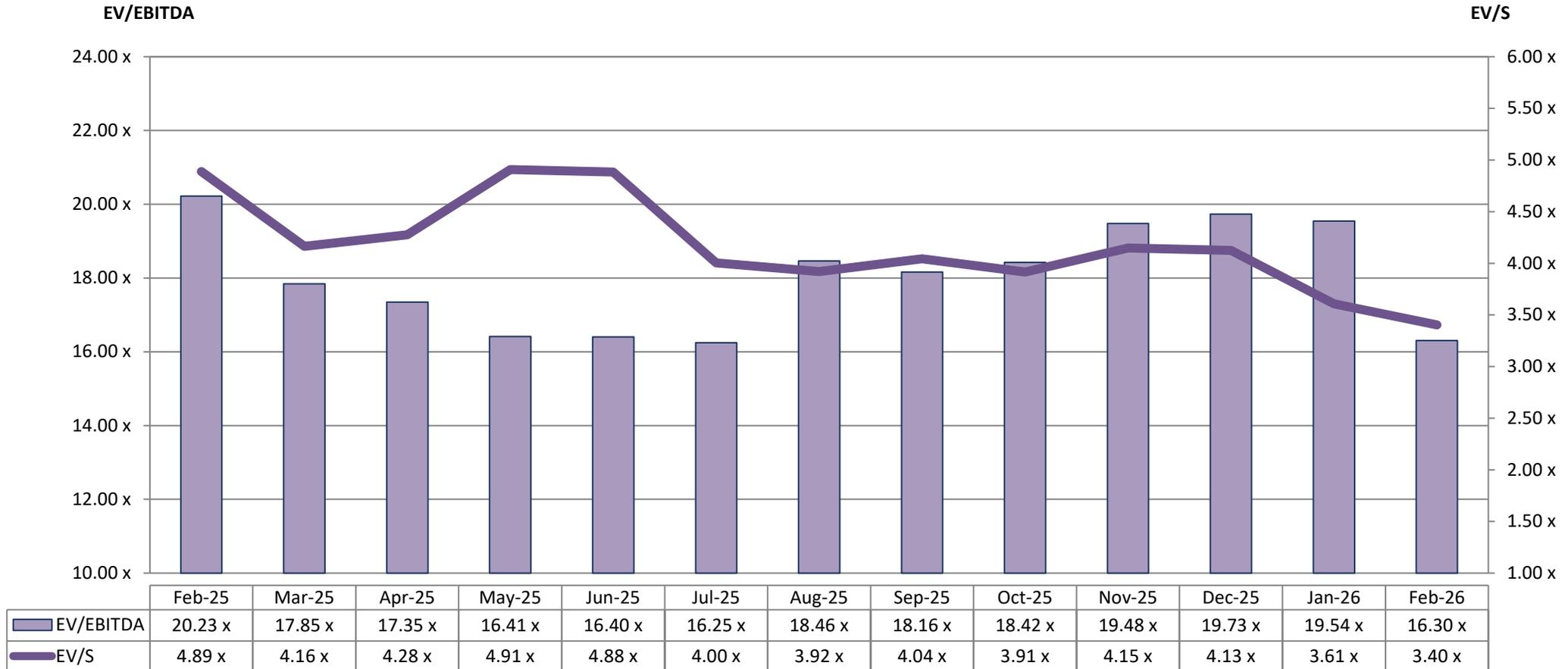
Doctrine

SUMMIT
PARTNERS

Seller: MAITE.AI [Spain]
Acquirer: Doctrine [Summit Partners] [France]
- Legal practice management software



Public Valuation Multiples





Subsector	Sales	EBITDA	Examples		
Application Lifecycle	3.97x	9.50x	 ATLASSIAN	 Unity	 Progress®
Endpoint	4.58x	23.2x	 DigitalOcean	 Opera	NUTANIX
Network Management	3.51x	27.5x		 CISCO	 radware
Security	3.97x	15.7x	 paloalto® NETWORKS	 CHECK POINT™	FORTINET®
Storage & Hosting	3.36x	22.2x	 box	 Commvault®	 NetApp
Other	3.34x	30.5x	 Akamai	 appian	 twilio



Development Tools



Seller: TensorStax [USA]
Acquirer: Snowflake [USA]
- Data infrastructure development software



Seller: Layout [UAE]
Acquirer: InCorta [USA]
- Application prototype tool



Seller: Dome [USA]
Acquirer: Polymarket [USA]
- Prediction markets application developer tool



Seller: Losant [USA]
Acquirer: SUSE [EQT] [Luxembourg]
- Enterprise IoT application enablement tool



Fraud Management

LENDERS API

SOLD TO

TRUST SCIENCE

Seller: Lenders API [Canada]
Acquirer: Trust Science [Canada]
- Fraud prevention software

WorkFusion

SOLD TO

UiPath

Seller: WorkFusion [USA]
Acquirer: UiPath [USA]
- AI-based anti-money laundering software

realnetworks

Mobile division

SOLD TO

TransUnion

Seller: RealNetworks (mobile division) [USA]
Acquirer: TransUnion [USA]
- Mobile fraud management software



Identity & Access Management

vespia



veriff 

Seller: Vespia [Estonia]
Acquirer: Veriff [Estonia]
- Business verification software

MIGHTYID



 **semperis**

Seller: MightyID [USA]
Acquirer: Semperis [USA]
Transaction Value: \$20M
- IAM resilience software

 **CYATA**



 **CHECK POINT**

Seller: Cyata [Israel]
Acquirer: Check Point [Israel]
- AI agent identity security software



Cybersecurity



Seller: IronNet [USA]
Acquirer: ITC Secure [C5 Capital] [United Kingdom]
- Cyber threat intelligence software



Seller: Cyclops [Israel]
Acquirer: Check Point [Israel]
- Cybersecurity exposure management software



Seller: Arco Cyber [United Kingdom]
Acquirer: Sophos [Thoma Bravo] [United Kingdom]
- Cybersecurity assurance software



**Artem
Mamaiev**
Associate



**Anna
Lebedieva**
Senior Analyst



Elena Serikova
Data Researcher



Callum Turcan
Research Writer

Tech M&A Research Report



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

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

CORUM

Sellers Panel

2026

Moderated By
Gina Stanhope
COO & President,
Software Investments



2026 Sellers Panel

**SCAN HERE
TO WATCH**



MODERATOR

GINA STANHOPE

**COO & PRESIDENT,
SOFTWARE INVESTMENTS**
CORUM GROUP LTD.



PANELISTS



CHUCK STAHL
CEO



DEEPAK KHOLSA
PRESIDENT



RICK SAARIMAKI
CEO



LUIS LANDGRAVE
CEO



Sellers Panel 2026



RICK SAARIMAKI
CEO



quadrent

has acquired



Corum acted as exclusive M&A advisor
to CDP Communications

CORUM
MERGERS & ACQUISITIONS



Sellers Panel 2026



LUIS LANDGRAVE
CEO



mattilda.

has joined forces in a strategic alliance with



Corum acted as exclusive M&A advisor to Algebraix

CORUM
MERGERS & ACQUISITIONS



Sellers Panel 2026



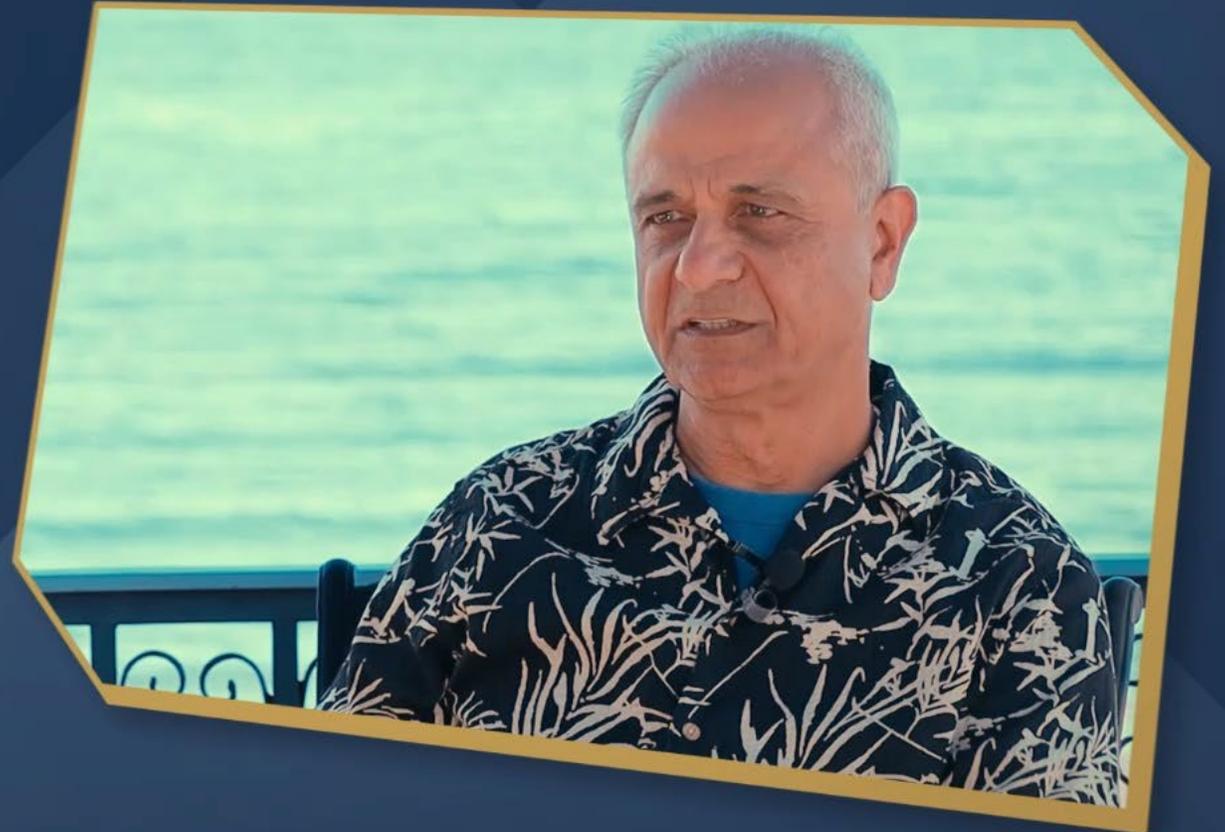
DEEPAK KHOLSA
PRESIDENT



has acquired



Corum acted as exclusive M&A advisor to X-ISS



Sellers Panel 2026



CHUCK STAHL
CEO



has acquired



Corum acted as exclusive M&A advisor to D4M International



"How did you learn about Corum and what was your process for selecting an advisor?"

"What was your motivation for going through the M&A process?"

"What surprises did you encounter along the way?"

"What additional knowledge do you wish you had before, during or after the process?"

**"What advice would you give
to CEOs selling their company?"**

40
YEARS

CORUM

Tech M&A Monthly

Sellers Panel



Succession & Estate Planning

March 26, 2026

To register, visit:
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After the Deal – Celebration



www.CorumGroup.com

CORUM

Thank you!