

Tech M&A Monthly

Starts in 2 minutes



Thoughts? Questions? Let us know!
@CorumGroup

CORUM

Tech M&A Monthly

2026 Mid-Year Report

Why Deals Fail Now



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**



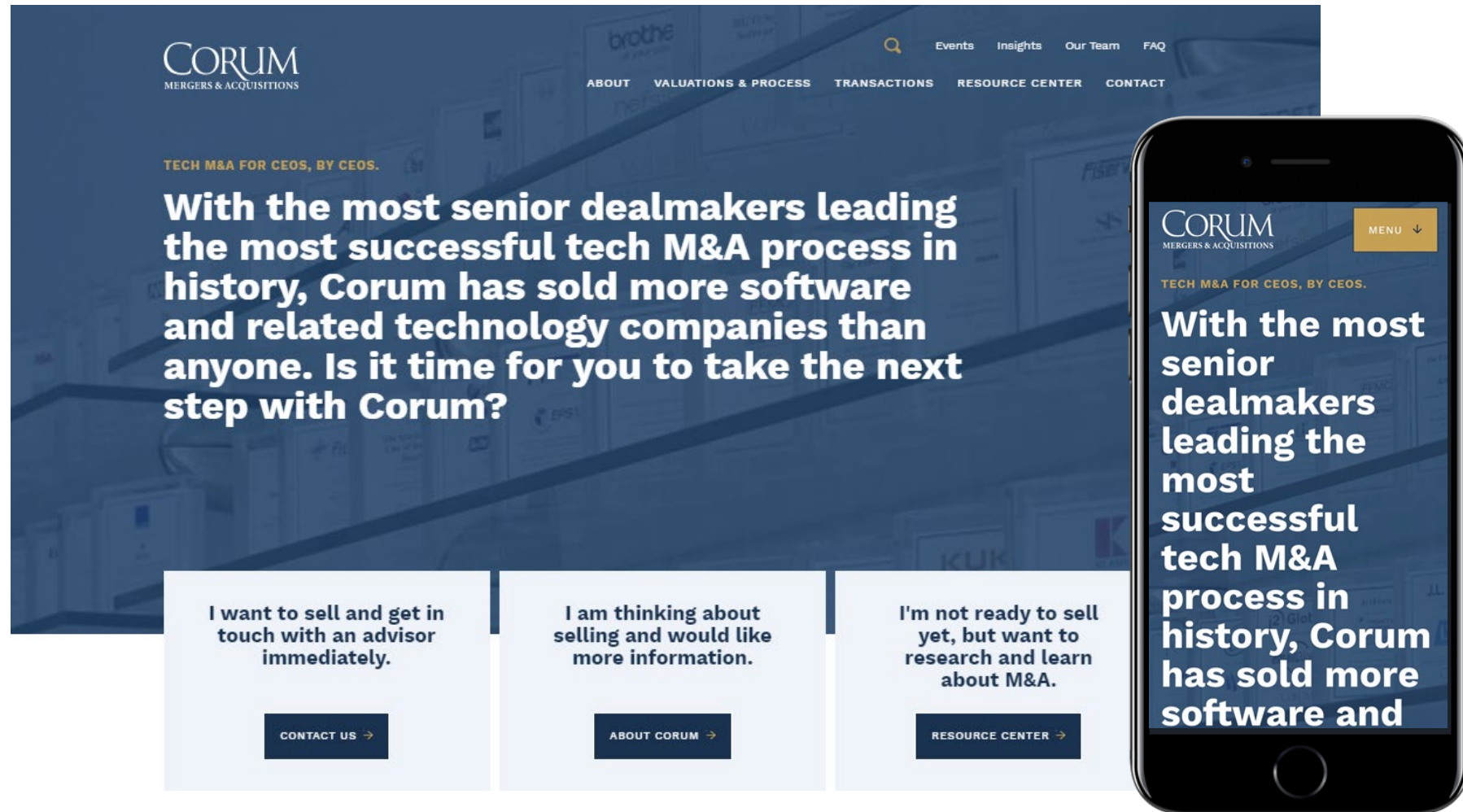


- **Half-Day**
- **Tech M&A Bootcamp**
- **The most attended tech executive conference in history**

MERGE BRIEFING



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



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**

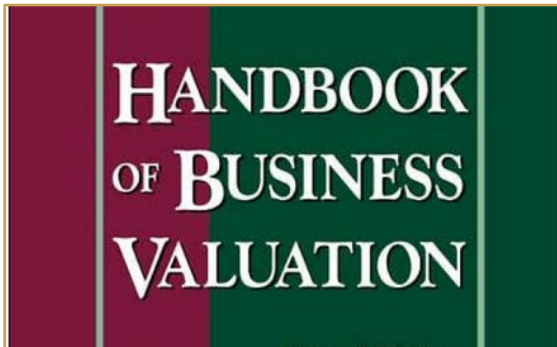
SOLD MORE SOFTWARE-RELATED FIRMS THAN ANYONE



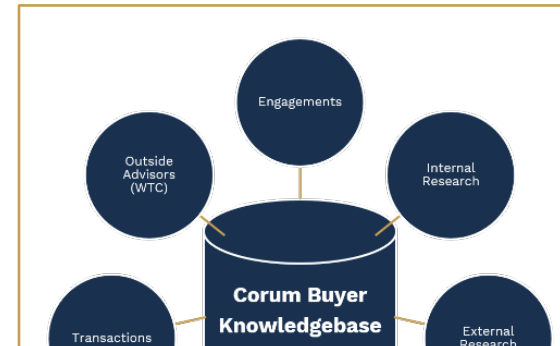
Research



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

2026 Mid-Year Report

Why Deals Fail Now



Gina Stanhope, Chief Operating Officer, Corum Group Ltd.



- **Gina joined the Corum Group in 1986 and has held numerous positions in the company, primarily in the research, valuation, consulting and management areas.**
- **She held a key executive position for RoseSoft, publisher of the widely acclaimed keyboard macro utility ProKey. Gina was instrumental in growing the company and assisting in the ultimate sale of that firm with Corum Group's assistance.**
- **Gina founded and was CEO of InfoBase, a local privately held services firm focused on database management.**

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Welcome

CEO's Desk

Succession Crisis: What To Do Now

Event Report

Tech M&A Mid-Year Research Report

Special Report: Why Deals Fail Now

Closing



CEO'S DESK

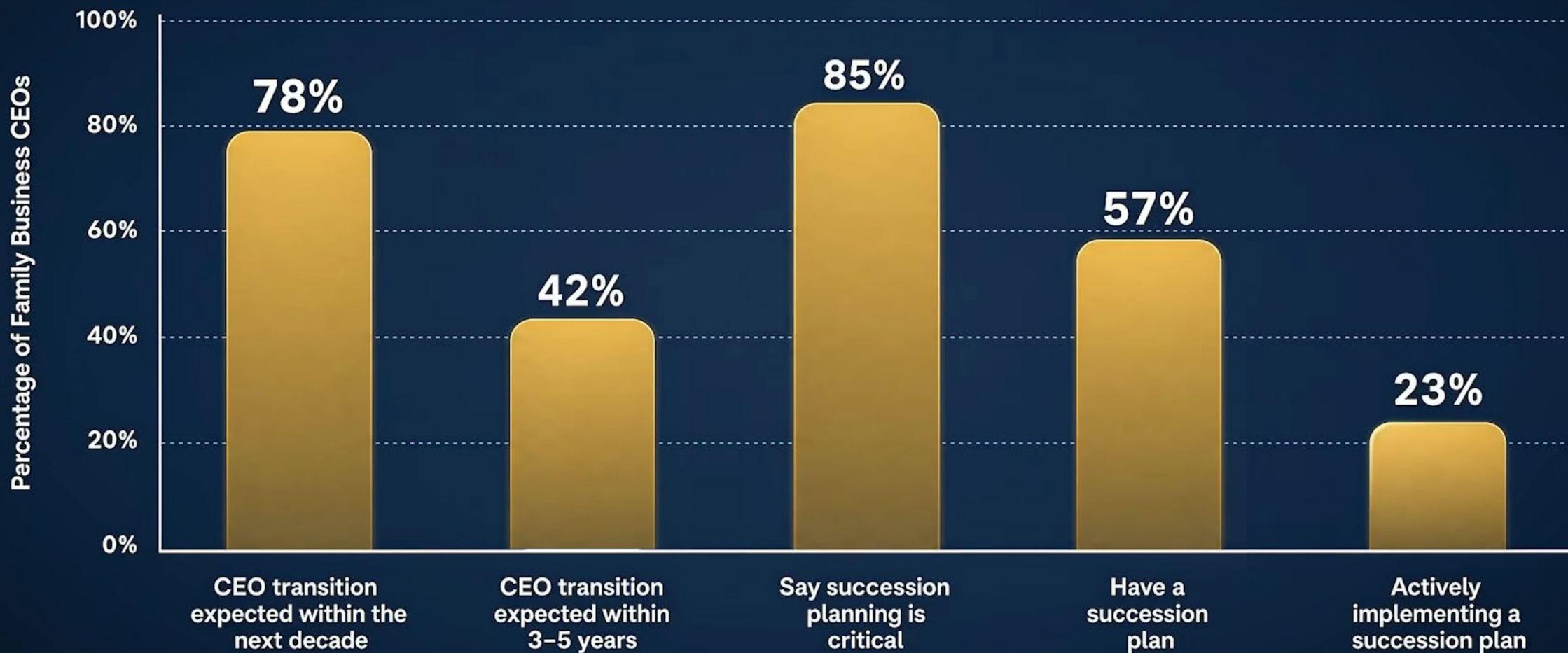
Succession Crisis: What To Do Now



A newspaper titled "The Daily News" is shown, with a large headline "GLOBAL CRISIS" and a sub-headline "ECONOMY CRASH". The newspaper is placed on a dark, textured surface. The text "A global succession crisis is quietly unfolding." is overlaid on the image in white and yellow font.

A global succession crisis
is quietly unfolding.

Family Business CEO Succession Planning (US, 2026)



Source: Deloitte US Family Business Survey 2026.



690,000

SMEs affected by
ownership transfers
every year



2.8M

jobs supported by
these businesses



≈33%

at risk of failure
due to no successor



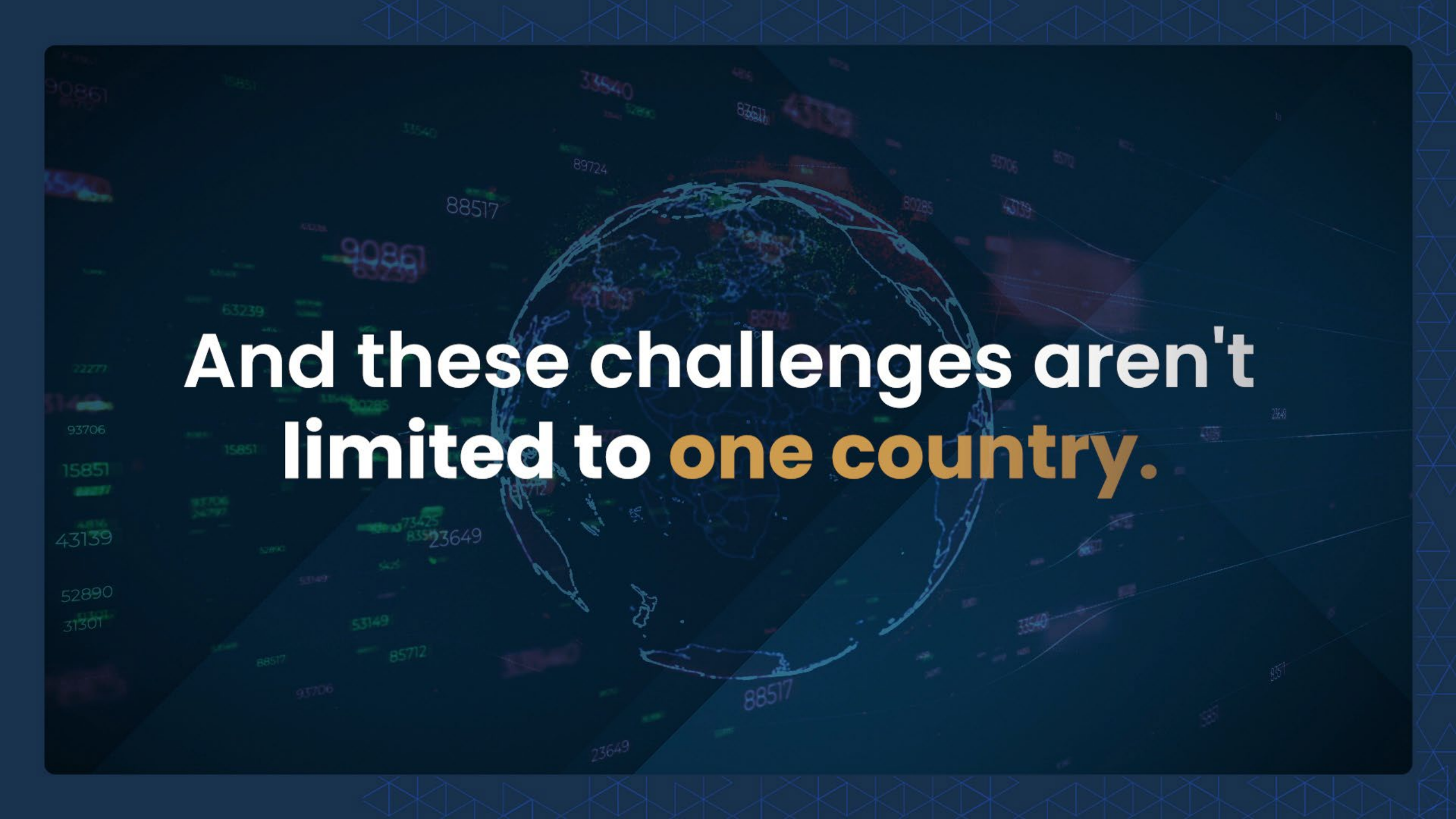
1.7M

SME owners over
the age of 70



52.1%

of companies
have no successor

The background of the slide features a dark blue field with a faint, light blue geometric pattern of interconnected triangles. In the center is a glowing, wireframe-style globe with a focus on the African continent. Scattered across the globe and the background are numerous numbers in various colors (green, red, yellow, white) and sizes, some appearing to float or move. The text "And these challenges aren't limited to one country." is overlaid on the globe. The words "And these challenges aren't" are in white, while "limited to" is in white and "one country." is in a bold, orange-yellow color.

**And these challenges aren't
limited to one country.**



● **North America**

● **Europe**

● **Asia**

The background of the slide features a man wearing a white hard hat and a safety vest, pointing his right hand towards a whiteboard. The whiteboard has some diagrams and text on it, though they are not clearly legible. The overall scene appears to be a construction or engineering office. The text is overlaid on this image.

What is your **succession plan?**
What risks are you taking **by waiting?**

A man with a beard and short hair, wearing a dark suit over a light-colored shirt, is sitting on a brown leather sofa. He is looking directly at the camera with a serious expression. In front of him is a round, glass-topped coffee table with a laptop on it. The background is a large wooden bookshelf filled with books and decorative objects. The scene is dimly lit, with a blue tint. The text "For tech CEOs, this matters even more." is overlaid on the image in white and orange. The word "even more." is in orange, while the rest is in white. The entire image is framed by a dark blue border with a geometric pattern.

For tech CEOs, this matters **even more.**

**Because unlike traditional businesses,
so much of your value may be tied up
in one fast-moving, intangible asset:
your company.**

**And if too much of that value is tied to
you personally, the risk is even greater.**



**Health
Event**



**Market
Correction**



**New
Competitor**



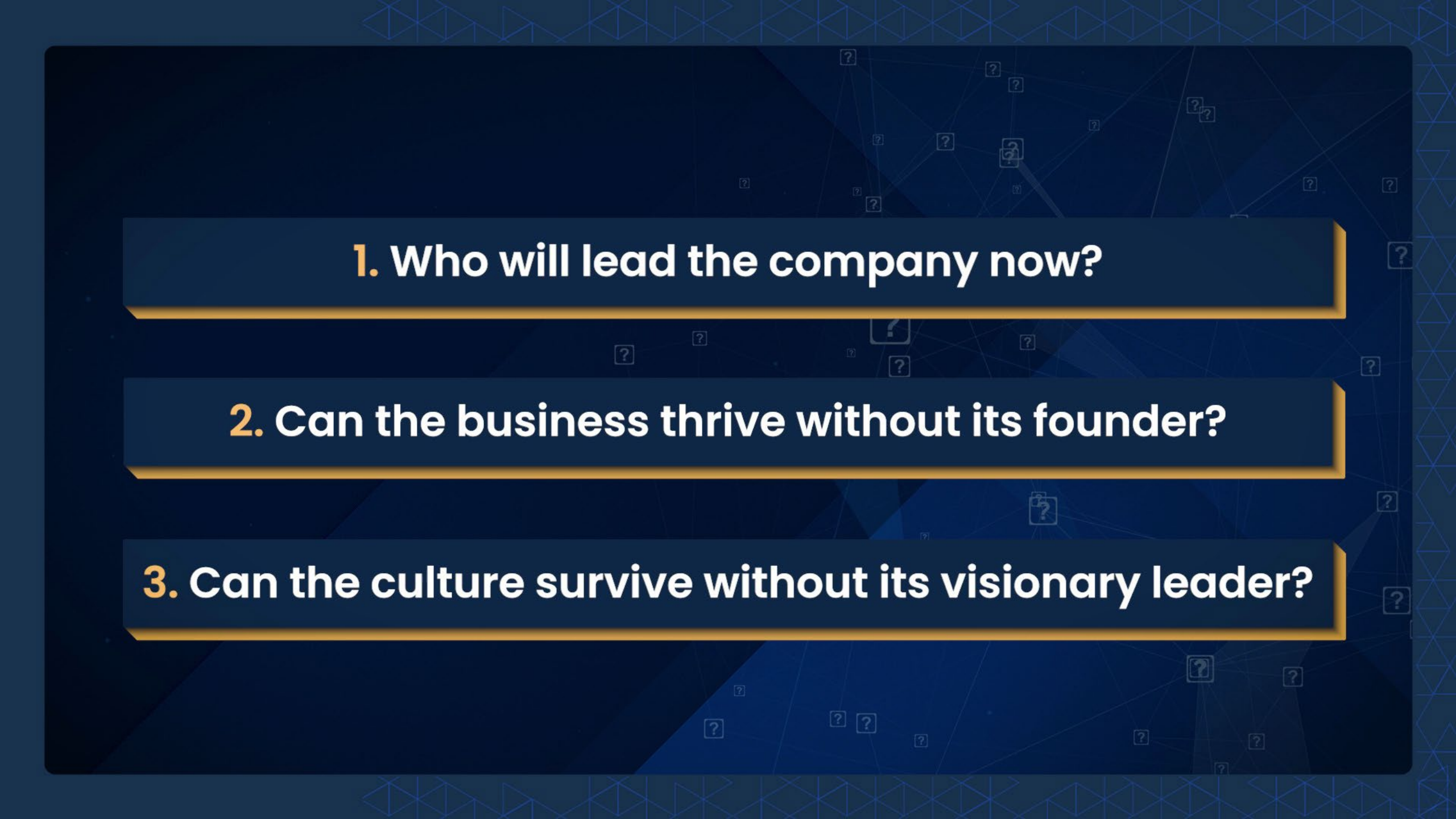
**Shift in
Buyer Demand**

A person is lying in a hospital bed, wearing an oxygen mask and a light blue hospital gown. The person's face is partially visible through the mask. The background is a blurred hospital room. The image is overlaid with a dark blue semi-transparent rectangle containing white text. The entire image is framed by a dark blue border with a geometric pattern of white lines.

A founder and CEO lost his fight with cancer only ten months after diagnosis.

A background image showing a business meeting with people in suits sitting around a table, with documents, pens, and a smartphone visible. The image is overlaid with a dark blue semi-transparent layer.

**In an instant, the conversation changed from
growth plans and long-term strategy
to far more difficult questions:**

The background of the slide features a dark blue color with a subtle, light blue geometric pattern of triangles. Overlaid on this is a network diagram consisting of numerous small, light blue squares, each containing a white question mark. These squares are interconnected by thin, light blue lines, creating a complex web-like structure that spans the entire background.

1. Who will lead the company now?

2. Can the business thrive without its founder?

3. Can the culture survive without its visionary leader?



**No one expects these moments.
That's why succession planning matters.**

Company

Employees

Customers

Family



What are your **succession** options?

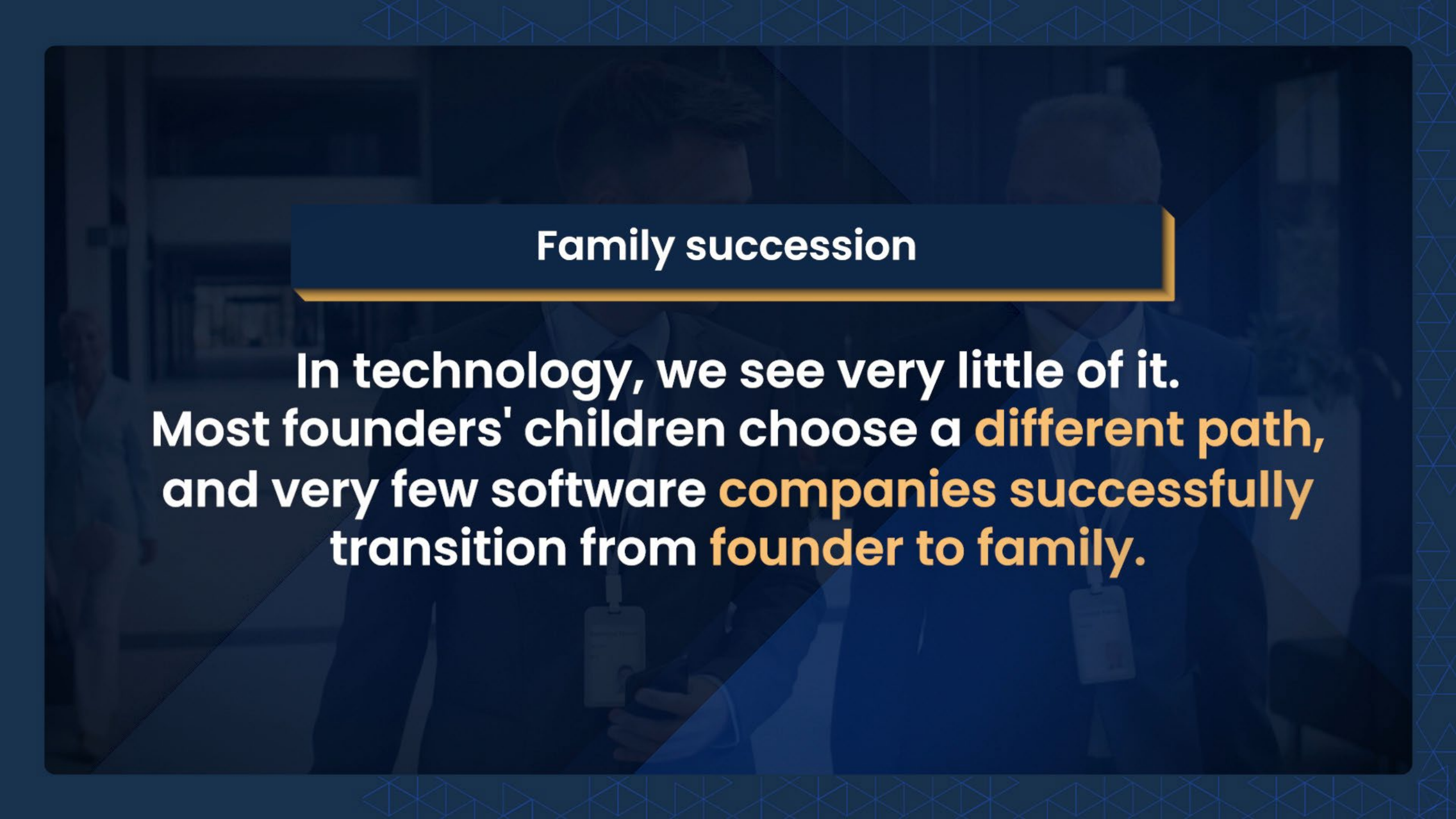
1. Family succession

2. A management buyout, or MBO

3. Employee ownership through an ESOP

4. Special Purpose Acquisition Company

5. A merger, sale, or recapitalization



Family succession

In technology, we see very little of it. Most founders' children choose a different path, and very few software companies successfully transition from founder to family.

MBOs and ESOPs

While they can work in **traditional industries** with significant **hard assets**, they're rarely practical in **software and technology companies**.



**Intellectual
Property**



**Recurring
Revenue**

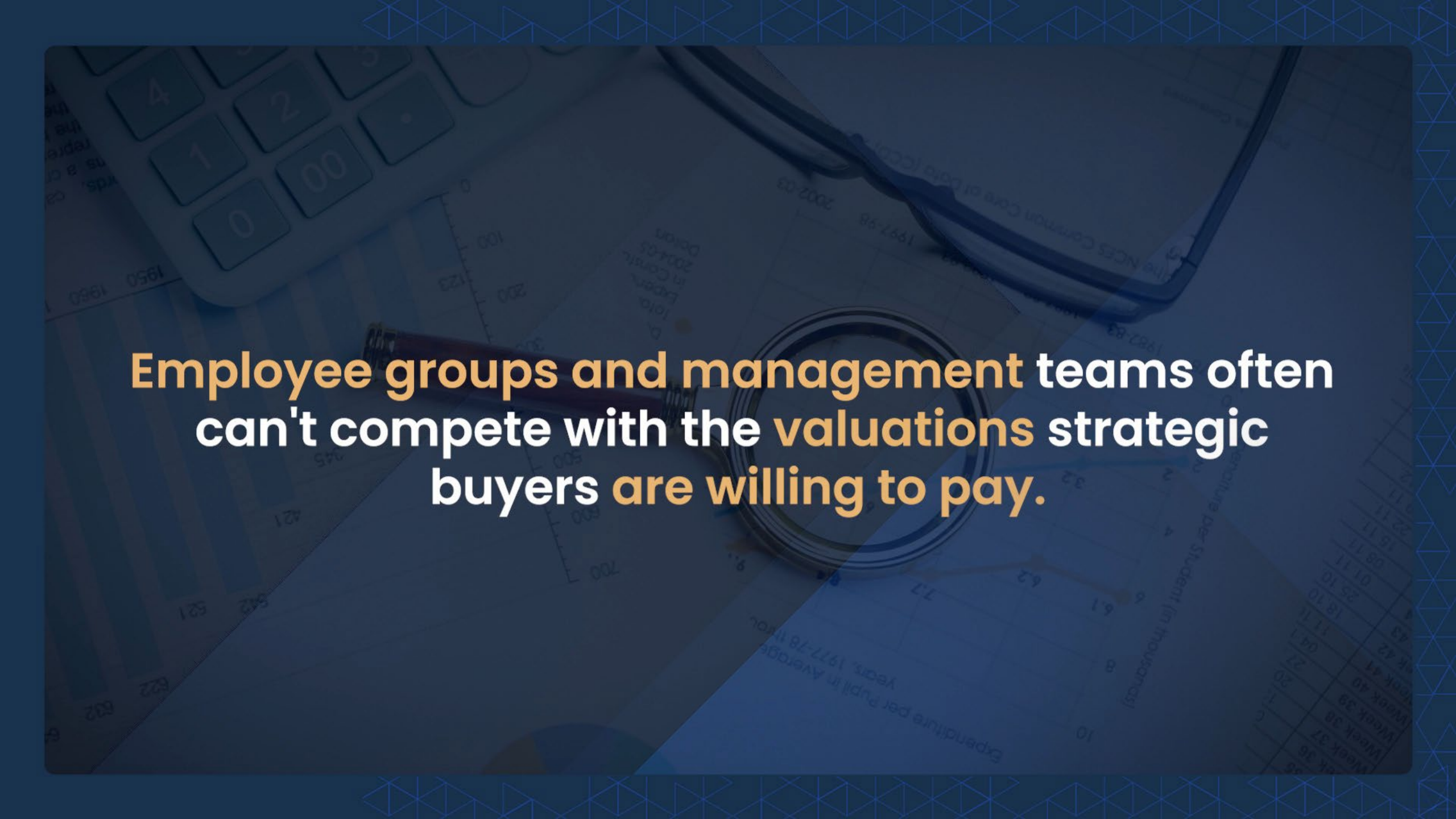


**Customer
Relationships**



Talent

Assets that are difficult for banks to finance.

The background is a dark blue overlay on a collage of financial and business-related images. It includes a close-up of a calculator's numeric keypad, a line graph with data points, a magnifying glass focusing on a document, and various other charts and tables. The text is centered over this collage.

**Employee groups and management teams often
can't compete with the valuations strategic
buyers are willing to pay.**

SPACs & IPOs

They're not realistic options for **most founders.**

A faint, stylized financial chart is visible in the background. It features a candlestick chart with green and red bars, overlaid with a blue line graph. Several numerical values are scattered across the chart, including 21.45, 9.44, 19.66, and 23.63, indicating price points or data values.

The background of the slide is a dark, blue-tinted photograph of a meeting. Several people's hands and arms are visible, reaching across a wooden table covered with various documents, spreadsheets, and charts. The documents contain bar graphs and line charts. The overall atmosphere is professional and collaborative.

A merger, sale, or recapitalization

The option you need to look at is **M&A which includes a **merger, sale or recapitalization**.**

When is the right time to sell your
technology company?



A dark, blue-tinted background image showing three business professionals in a modern office setting. Two men in suits are standing and talking, while a woman is partially visible in the background. The scene is dimly lit, with light coming from windows or screens. A geometric pattern of blue lines is visible in the top and bottom corners of the slide.

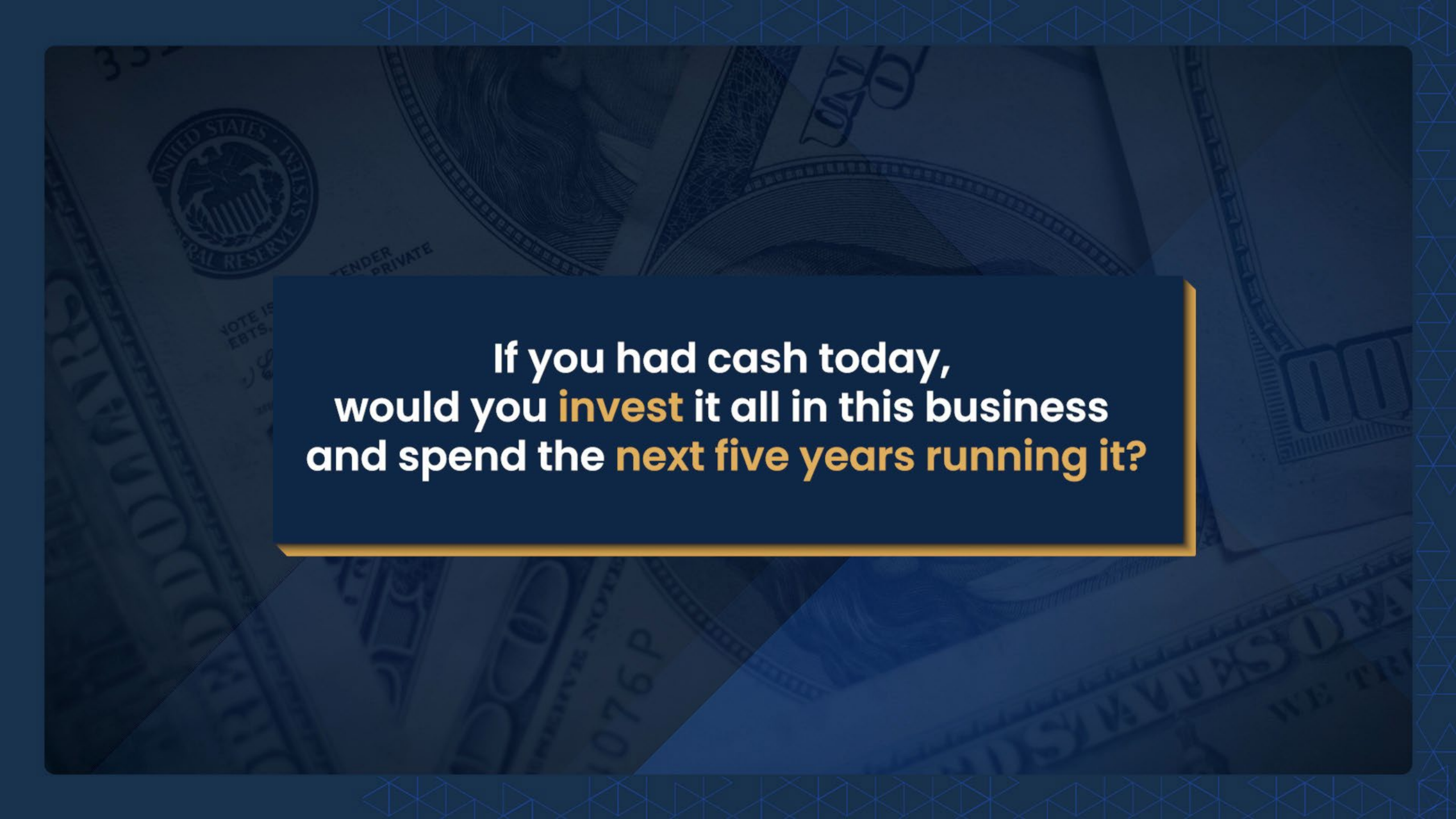
Many founders think the answer is:
when the valuation is highest.
But timing isn't that simple.

The background of the slide is a dark blue grid with a faint world map. Overlaid on this is a financial chart. On the left, there are several green and red candlesticks representing price movements. A light blue line graph starts at the bottom left, rises to a peak, and then falls sharply, mirroring the text's message about market downturns. The number '490.00' is visible in a light blue font at the top right of the chart area.

**M&A cycles follow the markets,
and when the market turns,
valuations decline rapidly.**

Every founder should ask these questions:

1. Can my company thrive without me?
2. Is my market consolidating?
3. Would a bigger company be better?
4. What's next for me?
5. Would I regret waiting too long?



If you had cash today,
would you **invest** it all in this business
and spend the **next five years** running it?

Succession planning is not about **giving up**.

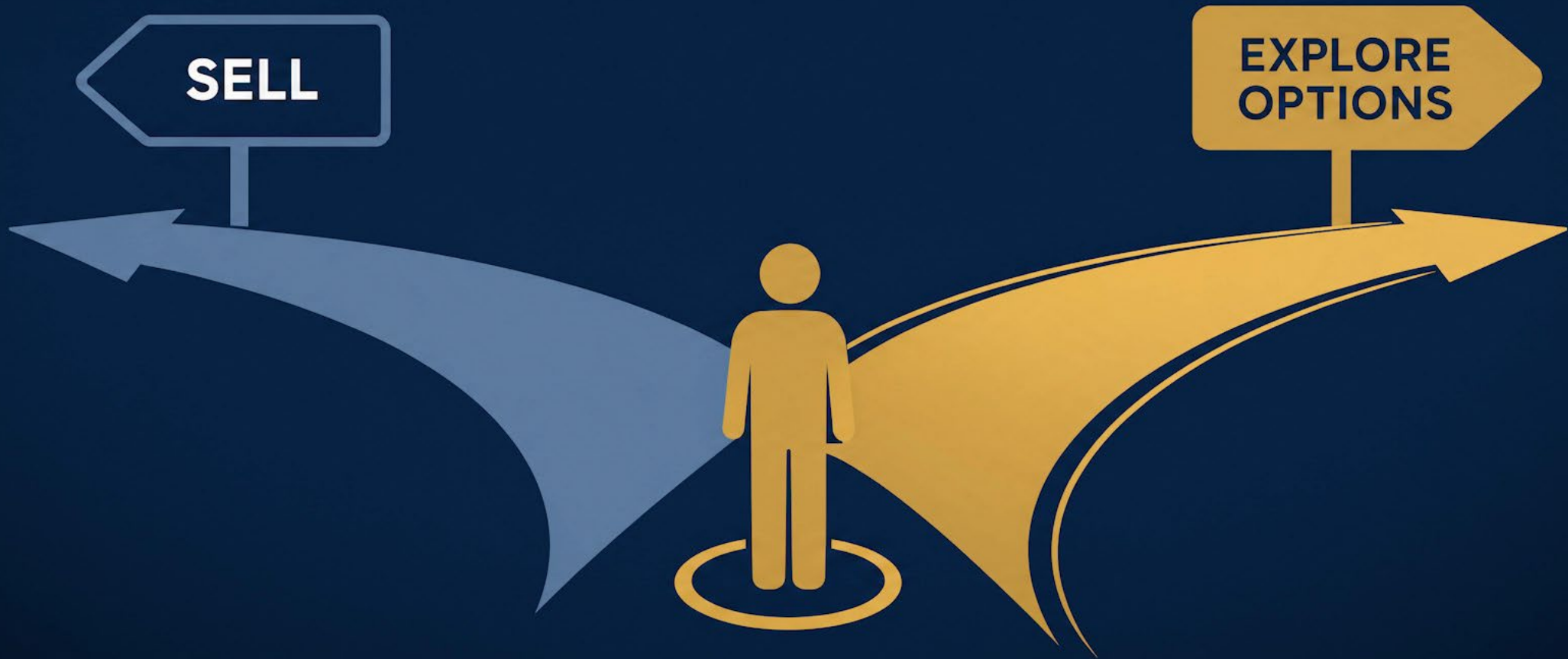
It's not about **retiring**.

And it's not even necessarily about **selling**.

It's about maintaining control.

Exploring a sale isn't **selling**

It means understanding your options first.



If you had **cash** instead of your company today,
would you invest it all back into this **business** and
commit the **next five years of your life to running it?**

If you had **cash** instead of your company today, would you invest it all back into this **business** and commit the **next five years of your life to running it?**



If yes, double down.

What Comes Next

**The best time to plan an exit is before you need to.
It's when you still have the **power to choose.****

An overhead, top-down view of a group of people in a meeting room. They are seated around a large table, working on laptops and reviewing documents. The scene is dimly lit, with a blue overlay. A central text box is superimposed over the image.

Best way to prepare is to get educated.



CORUM
SELLING UP
SELLING OUT

Nashville – July 14

Munich – July 15

Montreal – July 16

American Mid-Atlantic – July 28

London – July 29

Johannesburg – July 30

San Diego – Aug 6

Paris – Aug 13

Use VIP code:
Summer26
to waive the
registration fee!



CEO'S DESK

Succession Crisis: What To Do Now



CORUM

Event Report

July 2026

Presented By
Brenden Keene

Senior Marketing
Coordinator
Corum Group Ltd.



MERGE BRIEFING

Online in:

Austin – July 21

Copenhagen – July 22

Pacific Northwest – July 23

Phoenix – Aug 4

Oslo – Aug 5

American Midwest – Aug 11

Vancouver – Aug 12



Online M&A Bootcamp

Nashville – July 14

Munich – July 15

Montreal – July 16

American Mid-Atlantic – July 28

London – July 29

Johannesburg – July 30

San Diego – Aug 6

Paris – Aug 13



TECH M&A

WORKSHOP

FOR LATIN AMERICAN COMPANIES





CORUM
SELLING UP
SELLING OUT

Tech M&A Monthly

Please visit:

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to find a Tech M&A event near you!

THE TECH
M&A
PODCAST



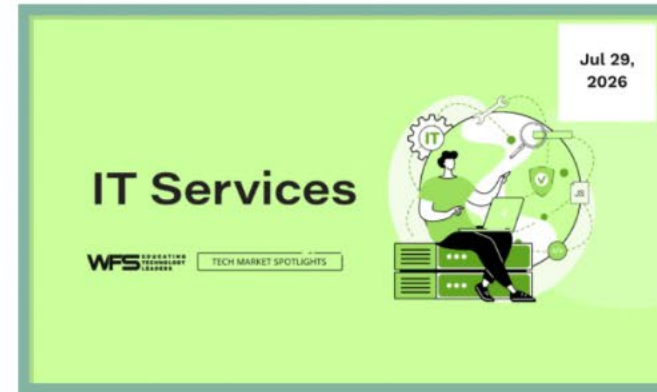
MERGE BRIEFING

WFS Event Report:
July 2026



WFS Content

Research reports provided by the Corum Group



Tech M&A Master Class

WFS EDUCATING
TECHNOLOGY
LEADERS

When was the last time you
attended an event that changed
your life?

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

LAS VEGAS

**SEPT
23 & 24**



**NOV
18 & 19**

KUALA LUMPUR



BARCELONA

**DEC
09 & 10**



This 2-day/2-night interactive workshop will take a deep dive into the M&A process with hands-on exercises, recent real-world transaction case studies and takeaways.

LAS VEGAS - BENGALURU - LONDON - MEXICO CITY - KUALA LUMPUR - BARCELONA



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Online Conference

July 22, 2026

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Tech M&A Research Report

Presented By
Misty Kodama &
Callum Turcan
Corum Group Ltd.



Market

Transactions

Megadeals

Largest Deal

H1 2026

2928

29

\$60B

Pipeline

Private Equity Platform Deals

VC-Backed Exits

Non-Tech Acquirers

H1 2026

193

792

261

Attributes

Cross-Border Transactions

Start-Up Acquisitions

Average Life of Target

H1 2026

36%

44%

12 yrs

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



HORIZONTAL
11 Deals – \$42B



VERTICAL
6 Deals – \$16B



CONSUMER
4 Deals – \$30B



INFRASTRUCTURE
5 Deals – \$73B



INTERNET
2 Deals – \$2.3B



IT SERVICES
1 Deal – \$1.3B

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



CONSUMER
4 Deals – \$30B

ROKU[®]

SOLD TO

FOX

Seller: Roku [USA]

Acquirer: Fox [USA]

Transaction Value: \$22B

- OTT specialist

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



SOLD TO



Seller: Cursor [USA]

Acquirer: SpaceX [USA]

Transaction Value: \$60B

- AI-based code editor software



INFRASTRUCTURE
5 Deals – \$73B

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



VERTICAL
6 Deals - \$16B



SOLD TO

SIEMENS

Seller: MERMEC (key businesses) [Angel Holding] [Italy]

Acquirer: Siemens [Germany]

Transaction Value: Reported \$1.2B

- Railway inspection systems & software

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



HORIZONTAL
11 Deals – \$42B


FACULTY

SOLD TO


accenture

Seller: Faculty [United Kingdom]

Acquirer: Accenture [USA]

Transaction Value: Reported \$1B

- AI-powered enterprise decision intelligence software

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



nagarro

SOLD TO



Persistent

Seller: Nagarro [Germany]

Acquirer: Persistent Systems [India]

Transaction Value: \$1.3B

- Digital engineering & consulting services



IT SERVICES
1 Deal – \$1.3B

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

depop
Etsy



ebay

Seller: Depop [Etsy] [United Kingdom]

Acquirer: eBay [USA]

Transaction Value: \$1.2B

- Online secondhand fashion classified



INTERNET
2 Deals - \$2.3B

Constellation

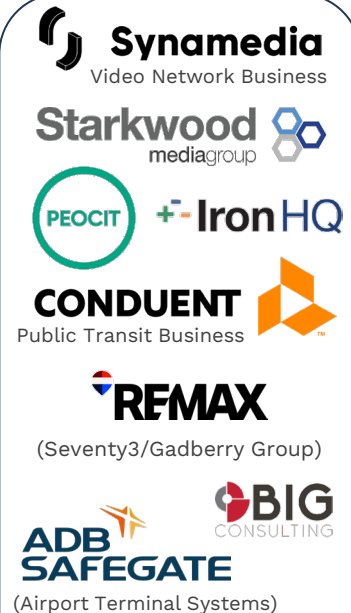
SOFTWARE ACQUISITIONS H1 2026

CORUM
MERGERS & ACQUISITIONS

Top Volume Acquirer



51 Total Acquisitions





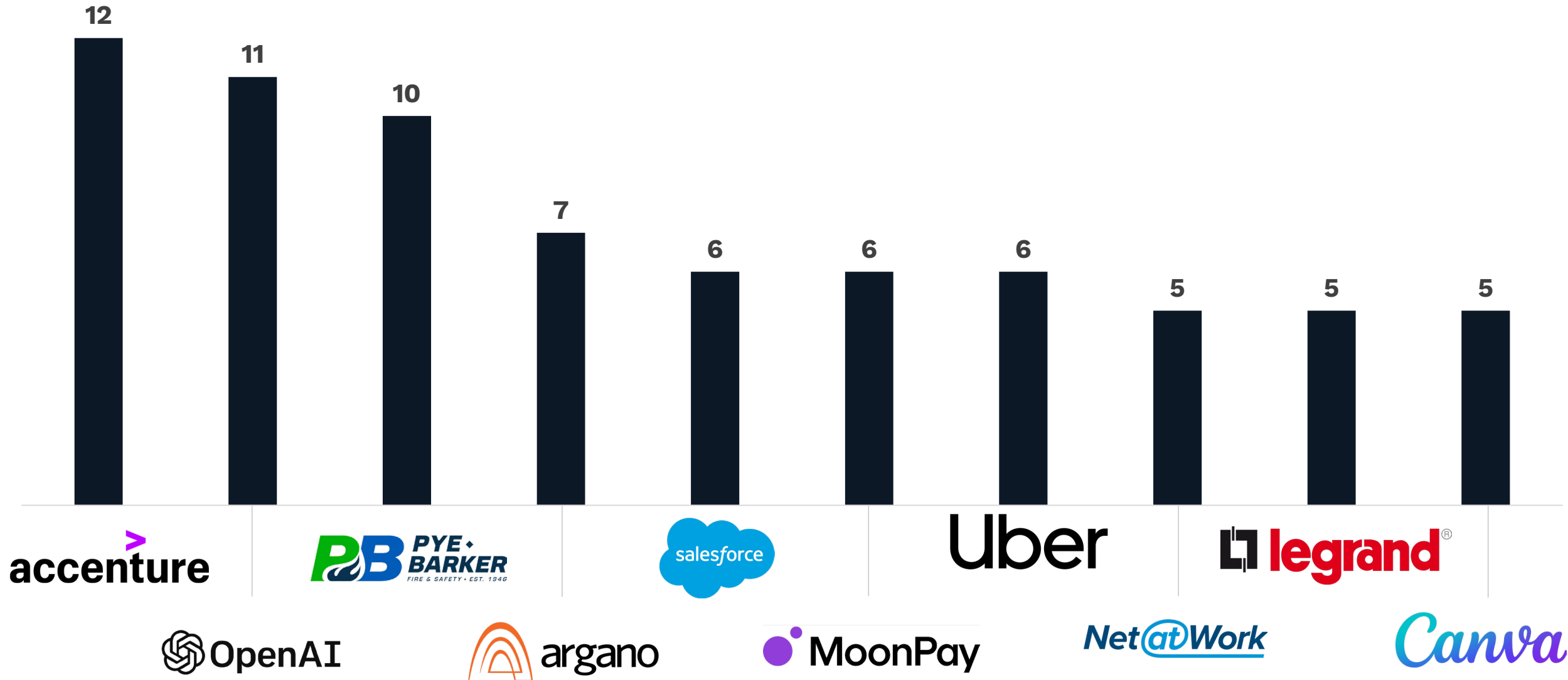
has acquired



Corum acted as exclusive M&A advisor to Suplos

CORUM
MERGERS & ACQUISITIONS

Top Strategic Acquirers H1 2026





Horizontal



Vertical



Infrastructure



Consumer



Internet



IT Services



Public Valuation Multiples

June 2026

EV/EBITDA

10.98x

EV/S

2.78x



Subsector	Sales	EBITDA	Examples		
Business Intelligence	2.36x	8.76x			
Marketing	1.80x	8.74x			
ERP	3.81x	12.5x			
Human Resources	3.09x	9.63x			
SCM	5.95x	18.3x			
Payments	2.76x	9.64x			
Other	2.39x	9.40x			

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



HORIZONTAL
11 Deals – \$42B

 **Payoneer**

SOLD TO

nuvei

Advent International
GLOBAL PRIVATE EQUITY  **CDPQ**
NOVACAP 

Seller: Payoneer [USA]

Acquirer: Nuvei [Advent International/CDPQ/Novacap] [Canada]

Transaction Value: \$2.8B (2.4x EV/Sales and 11.3x EV/EBITDA)

- Online payment processing services

BVNK

SOLD TO



mastercard

Seller: BVNK [United Kingdom]

Acquirer: Mastercard [USA]

Transaction Value: \$1.5B

- Enterprise stablecoin payments infrastructure



Payments

Seller	Acquirer	Seller Country	Description
 celero	 delu x e®	USA	Payment processing & management software
 REAP	 kraken PAYWARD	Hong Kong	Payment infrastructure software
 DTR	 Bakkt	Cyprus	Stablecoin payment infrastructure
 PRISMA medios de pago	 VISA	Argentina	Payment processing SaaS
 newpay	 VISA	Argentina	Payments & ATM network infrastructure services
 twikey	 Smile Sail investing in software & AI leaders	Belgium	Payment orchestration platform



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



HORIZONTAL
11 Deals – \$42B



SOLD TO



Seller: Fin [USA]

Acquirer: Salesforce [USA]

Transaction Value: \$3.6B at 9.5x EV/sales
- Customer experience management software



SOLD TO



Seller: Resulticks [USA]

Acquirer: Diginex [United Kingdom]

Transaction Value: \$1.5B
- Customer engagement & intelligence software



Customer Relationship Management

Seller	Acquirer	Seller Country	Description
 Talon.One		Germany	Enterprise loyalty & incentives management software
 Hatch		USA	Lead management & customer communication software
 aristech	 DATAGROUP	Germany	Customer service automation software
 Q-nomy	 FORTISSIMO CAPITAL	Israel	Customer journey & queue management software
 Twine		Australia	Customer analytics software

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



HORIZONTAL
11 Deals – \$42B



**GLOBAL
BUSINESS
TRAVEL**

SOLD TO



LONG LAKE

Seller: American Express Global Business Travel [United Kingdom]

Acquirer: Long Lake [USA]

Transaction Value: \$6.3B (2x EV/Sales and 10x EV/EBITDA)

- Corporate travel management software



Corporate Travel

Seller	Acquirer	Seller Country	Description
		Israel	AI-native travel management software
		Brazil	Business travel management software
		USA	Corporate travel management software
		Jersey	Business travel management software
		USA	Guest travel coordination software
		USA	AI-driven travel management software



Supply Chain Management

Seller	Acquirer	Seller Country	Description
 IDELIC	DESCARTES™	USA	AI-powered fleet safety management software
 Teletrac VONTIER Navman	 RESPIDA CAPITAL	USA	Fleet management & telematics software
 FleetMaster COX AUTOMOTIVE	 UF FLEET UF DRIVE	Belgium	Fleet management software
	 freee	Japan	Inventory & logistics management software
 Maxoptra	 access Hg	United Kingdom	Route optimization & delivery management software
 suplos ®	 VESTA SOFTWARE GROUP CONSTELLATION SOFTWARE INC.	Colombia	End-to-end SCM & procurement platform





Public Valuation Multiples

June 2026

EV/EBITDA

11.53x

EV/S

3.50x



Subsector	Sales	EBITDA	Examples		
A/E/C	5.22x	14.5x	 AUTODESK	 SYNOPSYS [®]	
Automotive	3.38x	10.9x	 Autotrader		CarGurus
Energy & Environment	3.93x	13.6x	Landis+Gyr		xylem
Financial Services	3.69x	10.3x	 Broadridge		fiserv.
Government	2.48x	15.5x	NORTHROP GRUMMAN 	 L3HARRIS	 tyler technologies
Healthcare	1.61x	9.32x	 veradigm.	 HealthCatalyst	Teladoc HEALTH
Real Estate	4.15x	11.5x	Opendoor	 CoStar Group [™]	 Zillow [®]
Other	3.55x	9.50x	aMADEUS	 Rockwell Automation	Sabre.

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



VERTICAL
6 Deals - \$16B



Seller: Masimo [USA]

Acquirer: Danaher [USA]

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

- Patient monitoring systems



Patient Monitoring

Seller	Acquirer	Seller Country	Description
 portasana	 Mayden	Ireland	Patient engagement & communication software
 somatix	 VITALIST	USA	Remote patient monitoring devices & software
 LeoMed	 purkinje	Canada	Remote patient monitoring & virtual care software
 dignio	 SUMMAEQUITY	Norway	Remote patient care management software
 Ametris	 SIGNANT HEALTH GENSTAR	USA	Physical activity & sleep monitoring software
 HIGHMARK interactive Balance assessment application	 UpRight SCIENCE	Canada	Remote patient monitoring application
 TracPatch Health	 maxx orthopedics	USA	Wearable recovery monitoring systems & software



Medical Workforce Management

Seller	Acquirer	Seller Country	Description
		Germany	Clinical staff management software
		USA	Healthcare workforce management software
		USA	Clinical workforce management software
		USA	Workforce intelligence & training software
		USA	Healthcare human capital management software
		USA	Healthcare workforce management software





Manufacturing

Seller	Acquirer	Seller Country	Description
	 strada	France	Multiphysics simulation software
		USA	Manufacturing business planning & execution software
		Netherlands	Additive manufacturing analytics software
		USA	Machine monitoring & equipment effectiveness software
	 a VALSTONE company	United Kingdom	Manufacturing 3D visualization software

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



VERTICAL
6 Deals - \$16B



Eddyfi
Technologies

SOLD TO



ESAB CORPORATION

Seller: Eddyfi Technologies [Canada]

Acquirer: ESAB Corporation [USA]

Transaction Value: \$1.5B

- Industrial inspection & monitoring systems

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



VERTICAL
6 Deals - \$16B



SOLD TO



MOTOROLA
SOLUTIONS

Seller: D-Fend Solutions [Israel]

Acquirer: Motorola Solutions [USA]

Transaction Value: \$1.5B at 8.1x EV/Sales

- Anti-drone management systems & software



Defense

Seller	Acquirer	Seller Country	Description
 SensusQ	 QUANTUM SYSTEMS	Estonia	Defense intelligence management software
 ULTRA I&C Mission Solutions business COBHAM ULTRA	 Booz Allen	USA	Defense intelligence & communications systems
 LYTEWORX AUTOMATION SYSTEMS	 EDGESOURCE	USA	Defense data integration & analytics software
 Omnisys	 ONDAS	Israel	Defense battle resource optimization software
 ANOMALY SIX		USA	Military location intelligence software



Public Valuation Multiples

June 2026

EV/EBITDA

9.73x

EV/S

2.66x



Subsector	Sales	EBITDA	Examples		
Casual Gaming	1.36x	6.33x	EMBRACER ⁺ GROUP		 netmarble
Core Gaming	4.04x	10.9x		 Electronic Arts	 UBISOFT
Other	2.87x	13.7x			 Spotify [®]

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



CONSUMER
4 Deals – \$30B



Seller: Moonton [ByteDance] [China]
Acquirer: Savvy Games Group [Saudi Arabia]
Transaction Value: Reported \$6B
- Mobile games developer and publisher



Seller: Loom Games [Türkiye]
Acquirer: Scopely [Savvy Games Group] [USA]
Transaction Value: Reported \$1B
- Mobile videogames developer & publisher



Games

Seller	Acquirer	Seller Country	Description
		Germany	Mobile rewards-based game developer
		Japan	Game development studio
		Germany	Videogame publisher & developer
		USA	PC & console videogames developer
		Croatia	Videogame developer & publisher

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



CONSUMER
4 Deals – \$30B

voi.



Uber

Seller: Voi [Sweden]

Acquirer: Uber [USA]

Transaction Value: \$1.2B

- E-scooter and bike-sharing operator



Mobility

Seller	Acquirer	Seller Country	Description
	Uber	Hong Kong	E-hail taxi mobile application
	Uber	USA	Parking reservation mobile application & website
		Ukraine	Electric scooter rental mobile application
	GoMore	France	Short-term car rental application
		United Kingdom	Ride-hailing mobile application
		Japan	Ride-hailing mobile application



Streaming

Seller	Acquirer	Seller Country	Description
		USA	Online live talk streaming services
		Canada	Sports streaming & analytics services
		Japan	Digital video streaming services
		USA	Online sports & entertainment streaming services
		United Kingdom	Sports streaming content services
		USA	Online publishing & streaming media services



Wellness & Fitness



SOLD TO



Seller: ROUVY [Czech Republic]
Acquirer: Zwift [USA]
- Virtual indoor cycling mobile application



SOLD TO



Seller: Galen AI [USA]
Acquirer: Oura [Finland]
- Personal health assistant mobile application



SOLD TO



Seller: Beep Insights (technology assets) [Sweden]
Acquirer: EKF Diagnostics [United Kingdom]
- Sports performance management mobile application



SOLD TO



Seller: Cal AI [USA]
Acquirer: MyFitnessPal [USA]
- Calories tracking mobile application



Public Valuation Multiples

June 2026

EV/EBITDA

22.31x

EV/S

4.95x



Subsector	Sales	EBITDA	Examples		
Application Lifecycle	4.51x	23.4x	 ATlassian	 Unity	 Progress®
Endpoint	24.4x	43.1x	 DigitalOcean	 Opera	NUTANIX
Network Management	3.57x	22.3x		 CISCO	 radware
Security	5.69x	23.0x	 paloalto® NETWORKS	 CHECK POINT™	FORTINET®
Storage & Hosting	4.62x	18.8x	 box	 Commvault®	 NetApp
Other	3.75x	16.4x	 Akamai	 appian	 twilio

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



Seller: Ookla [Ziff Davis] [USA]

Acquirer: Accenture [USA]

Transaction Value: \$1.2B at 5.2x EV/Sales

- Broadband testing software & services



INFRASTRUCTURE
5 Deals – \$73B



Testing



SOLD TO



Seller: Quinnnox [USA]
Acquirer: ASGN Incorporated [USA]
Transaction Value: \$290M
- Application development & testing tool



SOLD TO



Seller: AgenticSec [Japan]
Acquirer: LayerX [Japan]
- LLM applications security testing software



SOLD TO



Seller: Propolis [USA]
Acquirer: Datadog [USA]
- Application QA testing software



SOLD TO



Seller: Pynt [USA]
Acquirer: Radware [Israel]
- API security testing software

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

MaintainX

SOLD TO



AUTODESK

Seller: MaintainX [USA]

Acquirer: Autodesk [USA]

Transaction Value: \$3.6B

- Maintenance & asset management software



INFRASTRUCTURE
5 Deals – \$73B



Asset Management



SOLD TO



Seller: Spartakus [Canada]
Acquirer: Reliability Solutions [USA]
- Asset performance management software



SOLD TO



Seller: ExactSpace [India]
Acquirer: Thermax [India]
- Asset maintenance & analytics software



SOLD TO



Seller: CompuCal [Ireland]
Acquirer: Blue Mountain [Five Arrows] [USA]
- Calibration & maintenance management software



SOLD TO



Seller: MPower Innovations [USA]
Acquirer: Render Networks [Australia]
- GIS-based asset management software

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

Modular  Qualcomm

Seller: Modular [USA]

Acquirer: Qualcomm [USA]

Transaction Value: \$3.9B

- Software infrastructure development tool

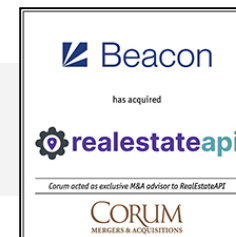


INFRASTRUCTURE
5 Deals – \$73B



Development Tools

Seller	Acquirer	Seller Country	Description
ASTRAL	 OpenAI	USA	Python development tool
ONA	 OpenAI	Germany	Cloud execution & orchestration software
 realestateapi	 Beacon	USA	Property data APIs
 actualize	CNTXT AI	UAE	AI voice agent development software
 YepCode	 factorial	Spain	Workflow automation software development tool
 MIRANTIS	 IREN	USA	Kubernetes container software
PRIOR LABS	 SAP	Germany	Tabular data foundation model software





Public Valuation Multiples

June 2026

EV/EBITDA

12.89x

EV/S

2.04x



Subsector	Sales	EBITDA	Examples
Diversified Internet	2.06x	10.6x	Alphabet  百度 Tencent 腾讯
eCommerce	1.44x	15.5x	ebay  JD.COM  zalando
Social Network	1.43x	9.84x	 Meta  MIXI  Pinterest
Travel & Leisure	5.20x	15.3x	 Delivery Hero  Expedia  BOOKING HOLDINGS

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

BLACKLANE

SOLD TO

Uber

Seller: Blacklane [Germany]

Acquirer: Uber [USA]

Transaction Value: Reported \$1.1B

- Online chauffeur booking services



INTERNET
2 Deals - \$2.3B



Food & Grocery Delivery

getir
Food delivery unit

SOLD TO

Uber

Seller: Getir (food delivery unit) [Türkiye]

Acquirer: Uber [USA]

Transaction Value: \$335M

- Online grocery delivery services

叮咚买菜
China business

SOLD TO

美团 Meituan

Seller: Dingdong Fresh (China business) [China]

Acquirer: Meituan [China]

Transaction Value: \$717M

- Online grocery retail services

foodpanda
Delivery Hero

SOLD TO

Grab

Seller: Foodpanda [Delivery Hero] [Taiwan]

Acquirer: Grab [Singapore]

Transaction Value: \$600M

- Online meal & grocery delivery services

Blii

SOLD TO

CamCorp Inc.

Seller: Blii [USA]

Acquirer: CamCorp [USA]

- Food & grocery delivery mobile application



Travel & Booking

Seller	Acquirer	Seller Country	Description
 Sleap.io	 staynexus	Switzerland	Online hotel booking services
 trecco	 TWA	USA	Online travel discovery website
 nannybag	 bounce	France	Online luggage storage services
 REMOTE CASA	 NOMAD STAYS	Canada	Online travel & accommodation planning services
 Flyte	 Catheter Precision	USA	Online private jet booking services
 hellotravel	 ziptrip	India	Online travel services
 KelBillet	 Kombo.	France	Online travel search services



Social Networking

Seller	Acquirer	Seller Country	Description
		USA	Online developer community services
		India	Online professional networking website
 Decoding Bio	ARKAEA	USA	Online biotechnology research community
		United Kingdom	Online women community services
		USA	Online travel creator collaboration services



Public Valuation Multiples

June 2026

EV/EBITDA

6.41x

EV/S

1.01x



Public Valuation Multiples

June 2026

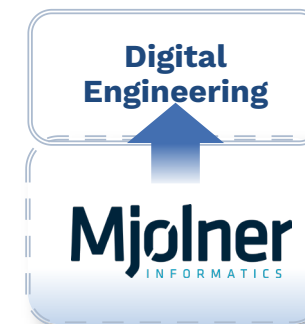
EV/EBITDA

8.16x

EV/S

1.63x

Accenture Acquisitions H1 2026



>
accenture



Cybersecurity Services

Seller	Acquirer	Seller Country	Description
 Cyberwatch Finland		Finland	Cybersecurity consulting services
		Hungary	IT cybersecurity services
		France	Cybersecurity services
		Australia	Cybersecurity criteria evaluation services
		Switzerland	Cybersecurity services



Manufacturing IT Services

Seller	Acquirer	Seller Country	Description
 eng IndX	 accenture	USA	Industrial digital transformation services
 4itego GROUP	 ma't Deutsche Beteiligungs AG	Belgium	Manufacturing IT software engineering services
 DataSpark Possehl Digital	 DATACIDERS Rivean Capital	Germany	Custom AI agents development services
 square foot CONSULTANTS	 KDG	USA	IT consulting & software development services
 rezolv	 dear digital	Belgium	IT strategic digital transformation services
 CONVOTIS	 ARICOMA KKCG	Czech Republic	SAP consulting services



Automotive IT Services



SmartContact

SOLD TO



Seller: Smartcontact [USA]

Acquirer: Recall Masters [USA]

- Call center operations management services for the automotive industry



FOUNDATION

SOLD TO

TeamVelocity®

Seller: Foundation Direct [USA]

Acquirer: Team Velocity [USA]

- Digital marketing services for automotive businesses



in-motion

SOLD TO



ALTEN

Seller: In-Motion [Germany]

Acquirer: Alten [France]

- Automotive technical support services

Starkwood
mediagroup



SOLD TO



Perseus
Group



CONSTELLATION
SOFTWARE
INC.

Seller: Starkwood Media Group [United Kingdom]

Acquirer: Perseus Operating Group [Constellation Software] [Canada]

- Website design & digital media services for automotive dealers



Government IT Services

Seller	Acquirer	Seller Country	Description
		USA	Software development services
		USA	IT digital transformation services
		USA	MS&T software development services
		USA	Outsourced business processing services
		USA	Government digital transformation services



**Artem
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Associate



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Callum Turcan
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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



2026 Why Deals Fail Now





**A successful Tech M&A exit is
both art and science.**

**Without proper finesse and skill,
they often end in failure.**

DEAL KILLER #1
Lack of Honesty

DEAL

**HONESTY IS THE
BEST POLICY**

BE UPFRONT ABOUT RED FLAGS LIKE:

Pending Litigation
Regulatory Issues
Licensing Problems

**NOT BEING TRUTHFUL
CAN BE A DEAL KILLER**



B15

**Remember, you're likely
dealing with your future boss!**

DEAL KILLER #2 **Misalignment**



**Unrealistically optimistic financials
and projections will kill your deal.**

**Be reasonable in your
financials and projections.**

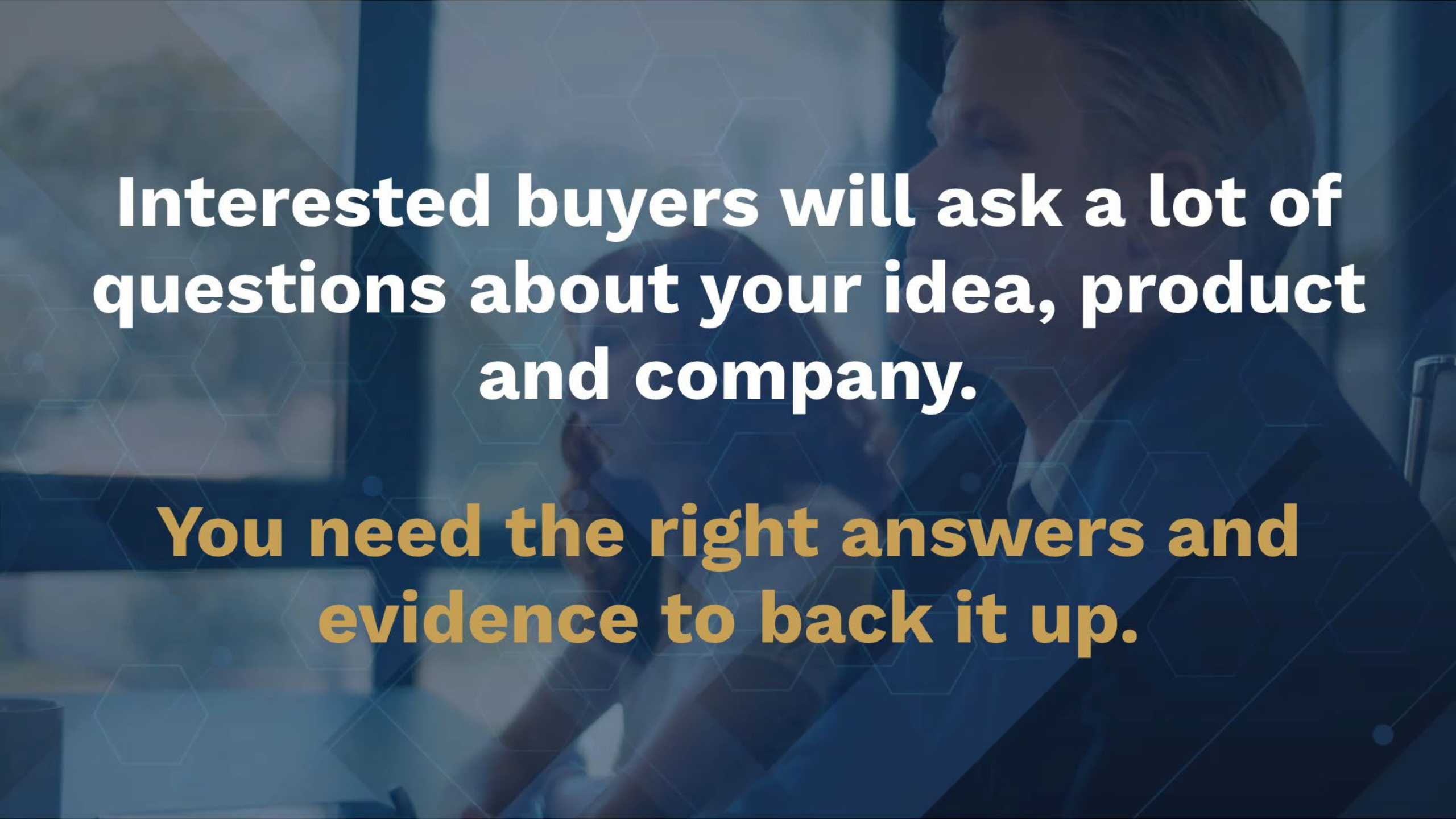
**Hitting financial targets is crucial
in an M&A deal.**

**You don't want to miss your numbers
and have to explain why.**

DEAL KILLER #3

Lack of Preparation



A background image showing a blurred office scene with two people in business attire. A man in a suit is in the foreground, looking down, and a woman is behind him. The image is overlaid with a semi-transparent blue layer and a pattern of white hexagons.

Interested buyers will ask a lot of questions about your idea, product and company.

You need the right answers and evidence to back it up.



A background image of a business meeting with a blue overlay and a hexagonal pattern. A man in a suit is the central figure, looking towards the left. A woman is partially visible on the left, and another person is on the right. A laptop and a cup are on the table.

**You only have a few minutes to
respond quickly and effectively
with the right information.**

DEAL KILLER #4

Talking to Only One Buyer

A hand is holding a small, rectangular piece of white paper. On the paper, the word "DEAL" is printed in a dark, serif font. A lit matchstick is touching the left edge of the paper, with a small flame visible. The background is dark blue with a pattern of light blue hexagons.

DEAL



**TALKING TO ONE BUYER IS THE
BIGGEST MISTAKE
FOUNDERS MAKE IN M&A**

A hand holding a lit match that is burning a piece of paper with the word 'DEAL' on it. The background is dark blue with a hexagonal pattern.

DEAL KILLER #5

**Pitching Concepts and Statistics
Instead of Relatable Stories**

DEAL

A man with a full beard and dark hair, wearing a red shirt and a grey vest, is shown from the chest up. He is looking off to the side with a thoughtful expression. The background is a chalkboard with some faint writing. The entire image has a blue overlay with a hexagonal pattern.

**Remember, you're selling
YOUR story.**



**How you tell that story is key
to a successful outcome.**

**Don't bog it down with abstract
concepts and statistics.**

Deal Killer #1: Lack of Honesty

Deal Killer #2: Misalignment

Deal Killer #3: Lack of Preparation

Deal Killer #4: Talking to Only One Buyer

Deal Killer #5: Concepts/Stats vs Stories

A man in a dark suit and red tie is smiling and looking towards the camera. He is surrounded by a crowd of people, some of whom are also smiling. The image has a blue overlay with a pattern of white hexagons. The text is centered over the image.

**Having the right team in your corner
is key to avoiding deal killers.**

A man in a dark suit, white shirt, and red tie is looking out of a large window. The background shows a cityscape with buildings. The image has a blue tint and a pattern of faint, light blue hexagons overlaid on it.

**An experienced M&A advisor can
help you steer past the pitfalls.**



**The right partner can help you close
the right deal, on the right terms.**

CORUM

Tech M&A Monthly

2026 Mid-Year Report

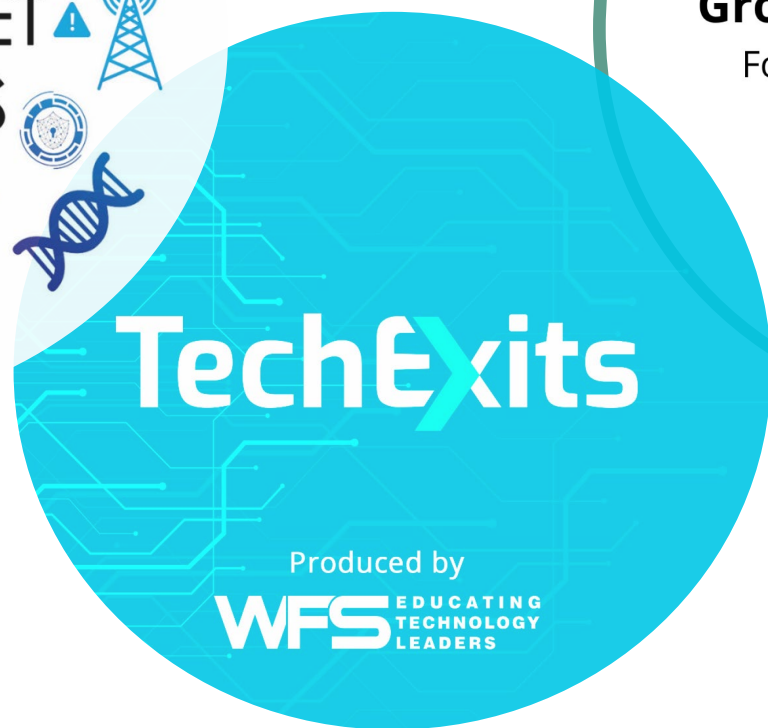
Why Deals Fail Now





TECH MARKET SPOTLIGHTS

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Tech Trends

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Thank you!