

Equiteq Q4 2024: Technology Services M&A activity

Contents

03**EXECUTIVE SUMMARY**

05**IT SERVICES**

10**ENTERPRISE
SOFTWARE & SAAS**

14**Q4 2024:
DEAL HIGHLIGHTS**

19**MEET EQUITEQ**

20**EQUITEQ SERVICES**

21**EQUITEQ HIGHLIGHTS**

22**LOCATIONS**



Executive Summary

As 2024 drew to a close, the M&A landscape in IT Services and Enterprise Software demonstrated renewed buyer confidence, buoyed by stabilizing macroeconomic conditions and an increasingly strategic approach from buyers across the board. The momentum that built in Q3 accelerated into the final quarter of the year, with deal values surging and a growing appetite for transformative acquisitions.

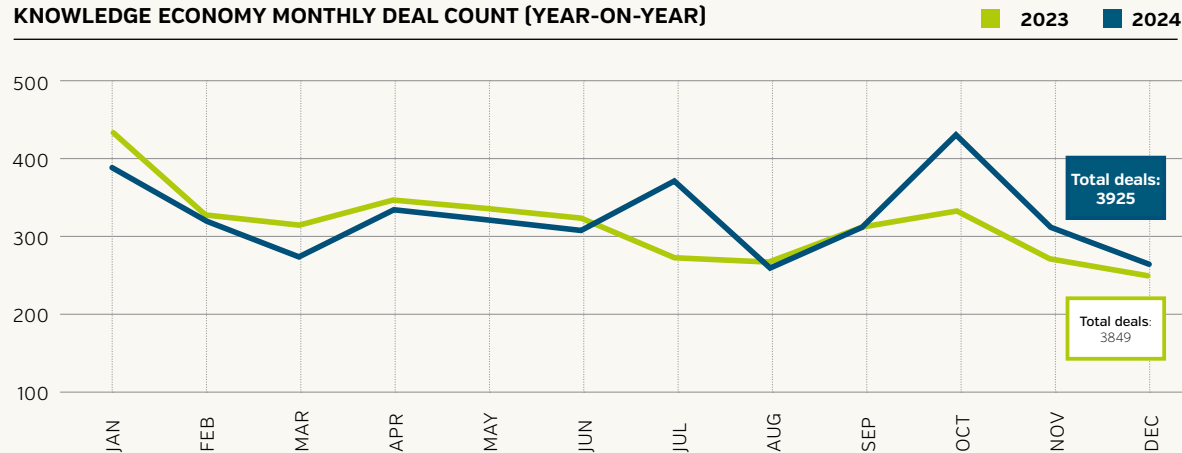
Interest rates, a formidable headwind for multiple quarters, have begun to ease, unlocking capital and reigniting competition for high-growth assets. Private equity firms, newly emboldened and with capital to deploy, have re-entered the market with a focus on scalable platforms. Meanwhile, strategics have continued to double down on AI, data and cloud capabilities - all sectors that now form the bedrock of any successful digital transformation.

Yet, beyond the headline figures, an important theme that shaped the fourth quarter was discipline. The era of indiscriminate growth-at-all-costs dealmaking is behind us (for now). Instead, buyers are focused on sustainable business models, recurring revenues and companies that can demonstrate true differentiation. The market is rewarding those firms that can navigate the complexity of an AI-driven economy and deliver measurable value to their end clients. Looking ahead, 2025 promises a more dynamic and opportunity-rich environment. With political uncertainty - at least in terms of U.S. elections - fading and financial conditions showing signs of improvement, we anticipate buyer activity to be shaped by the firms driving innovation, accelerating growth and shaping the next phase of the Knowledge Economy.

16%

year-on-year increase
in deal volume during
Q4 2024 compared
with Q4 2023

KNOWLEDGE ECONOMY MONTHLY DEAL COUNT (YEAR-ON-YEAR)



In this report, the Equiteq team shares their thoughts, insight, and commentary on M&A activity during the fourth quarter in the IT Services and Enterprise Software sectors.

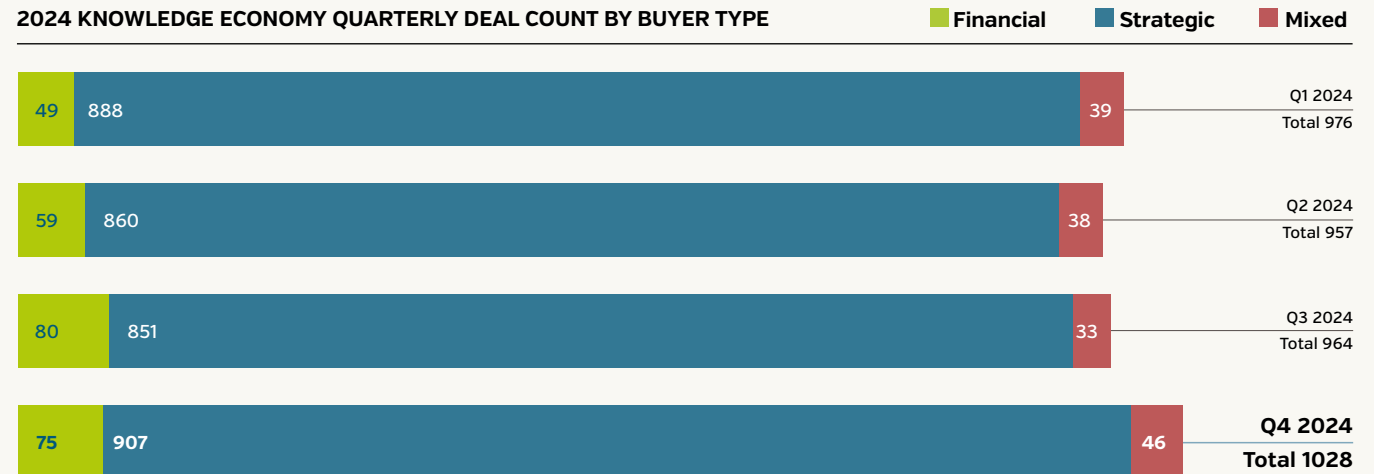
To find out more, please feel free to contact our team, whose details are contained within this report.

David Jorgenson
CEO, Equiteq

2024 KNOWLEDGE ECONOMY TRANSACTION VALUES BY SIZE (TRAILING Q-ON-Q)



2024 KNOWLEDGE ECONOMY QUARTERLY DEAL COUNT BY BUYER TYPE



IT Services

Q4 M&A activity

KEY TAKEAWAYS

- M&A deal values in IT services and enterprise software surged in Q4 across both IT services and enterprise software as buyers responded positively to easing interest rates and capital availability.
- AI, data, and cloud capabilities dominate buyer interests as dealmakers look to companies that can help build the foundational layers of AI-driven transformation.
- Private equity firms have reasserted themselves across the tech services market, completing notable take-private deals, such as H.I.G. Capital's acquisition of Qusitive (Microsoft / AI / Data consulting).

Q4 MARKET ACTIVITY

M&A activity in the IT services sector developed strong momentum in Q4 2024, with deal values reaching \$11.3bn - twice those seen in Q3. However, deal volumes were a little more subdued, remaining virtually unchanged at 227 transactions compared with 225 in Q3.

"There is quite a bit of confidence in the market right now," says Sylvaine Masson, Managing Director, Head of Equiteq APAC. "Both strategic buyers and private equity firms have been highly active, with platform deals and bolt-on acquisitions gaining traction.

We've also seen PE-backed strategics continue to be fairly active too."

Macroeconomic shifts, political clarity and easing interest rates have also contributed to this improved sentiment in Q4.

"Many countries went to the polls in 2024, and those election cycles tend to cause a lot of noise in and around our space," notes Cameron O'Leary, Managing Director at Equiteq, New York, USA. "With the U.S. election behind us and interest rates starting to come down, I think these were both important elements that had an impact on dealmaking towards the year's end."

Burgeoning confidence and clarity has seen interest rates start to decrease, making access to capital simpler and cheaper than in 2023 and early 2024. With improved financing conditions, we have seen bigger appetites for dealmaking emerge because there's not the same fear of cash constraints.

"Better access to capital is playing a key role in reviving market appetites across regions," says Masson. "What has been interesting to see in the second half of 2024 is the level of international investment that the Asia-Pacific region has attracted from US and Europe, but also from Japanese investors who are re-entering the market after a prolonged slowdown."



Private equity firms have reasserted themselves across the tech services market, completing notable take-private deals, such as H.I.G. Capital's acquisition of Qusitive



The real winners will be the companies building and delivering highly specialized solutions on top of existing AI platforms, rather than the platform owners.

Key market trends, particularly those related to artificial intelligence-driven transformation, are shaping buyer priorities. Adaptation and agility are key, emphasizing the need for IT services firms to evolve amid sweeping technological shifts.

While overall deal flow has yet to reach pre-2023 peaks, the improving financing environment and tempered uncertainty could set the stage for a more dynamic 2025. With a clearer economic direction and more stable market conditions, IT services M&A is poised for continued growth.

BUYERS HONE IN ON OPERATIONAL AI AND DATA CAPABILITIES

As 2024 drew to a close, buyers in the IT services sector continued to show a clear impetus towards the AI, data and cloud markets. While AI remains the dominant narrative, the fundamental layers underpinning its success - data, analytics and cybersecurity - are driving real investment interest.

“One trend of note is that we’re seeing renewed attention on the Oracle ecosystem among buyers,” says John Cooper, Managing Director at Equiteq, New York, USA.

“As firms become more data-centric and look to power these energy intensive AI applications, there’s a lot more focus on integrating enterprise infrastructure into the cloud, which goes beyond the lighter workloads AWS and Azure traditionally handle.”

With more APIs and data integration advancing, the demand for data security, governance and AI-driven efficiencies from organizations is only growing. This is highlighted by deals like North Highland’s acquisition of digital transformation firm The Bridge, a move that significantly strengthens its capabilities in data, cloud, AI and digital engineering. It is a potentially transformative deal that positions North Highland for further expansion.

“You can’t effectively implement AI if you don’t have your data infrastructure in a good place,” adds O’Leary. “A lot of companies just don’t have their data analytics stack in a good enough place - and it’s critical if you want to take advantage of the opportunities presented by AI adoption.”

This reality is driving strong interest in leading data and analytics firms like Databricks, which continues to grow in market relevance. AI may dominate the conversation, but its success hinges on robust data foundations, a fact that is reflected in the interests of buyers.

“While we are seeing a lot more interest in acquiring AI capabilities, I believe the ongoing AI transformation means some players may struggle,” says Masson. “Take UiPath - this was a very popular ecosystem but now faces questions about its long-term viability in an AI-driven world. We are already seeing signs that there will be clear winners and losers as a result of widespread AI transformation.”

A more pragmatic view on the AI trend, though, is that the real winners will be the companies building and delivering highly specialized solutions on top of existing AI platforms, rather than the platform owners.

“The winners in AI will be companies that can deliver solutions and products that are highly vertically specialized for a particular segment of the economy, such as high precision manufacturing, for example, or retail order management,” says Jerome Glynn-Smith, Managing Director and Head of Europe at Equiteq in London, UK. “We’ll see growing interest from buyers for companies that can create vertically-focused solutions capable of collecting and using the data of their clients to unlock more granular insights.”

As 2025 progresses, M&A activity in the IT services sector has underlined that AI remains central to buyer interest. However, the broader narrative is one of infrastructure, specialization and strategic positioning. Whether through high-impact acquisitions or the development of specialized AI solutions, the coming year promises to be one of both disruption and opportunity.

PRIVATE EQUITY IN PURSUIT OF PLATFORMS

Private equity remains an important driving force of M&A activity in the IT services market. Amid stabilizing interest rates in Q4 and a sustained appetite for tech-enabled services, firms looked to aggressively deploy capital in a bid to outmaneuver strategic buyers and build differentiated platforms.

“Private equity still has so much capital and they’ve got to find the right way to deploy it,” says Cooper. “With financing conditions more predictable than in previous cycles, investors are more comfortable and confident in underwriting

high-growth assets, even if that means embracing over-equitization to secure deals.”

Competitive intensity has also escalated as private equity firms sharpen their edge against traditional strategics as their approach to IT services dealmaking matures. Financial investors are not only acquiring assets but doing so with the intent to create scalable platforms that appeal to larger enterprises.

“I think we will continue to see this happen as private equity looks to find unique ways to build next gen capabilities and differentiated platforms,” says Cooper. “It’s an approach that enables them to build something of enough value that can then be sold into strategics as a bigger platform.”

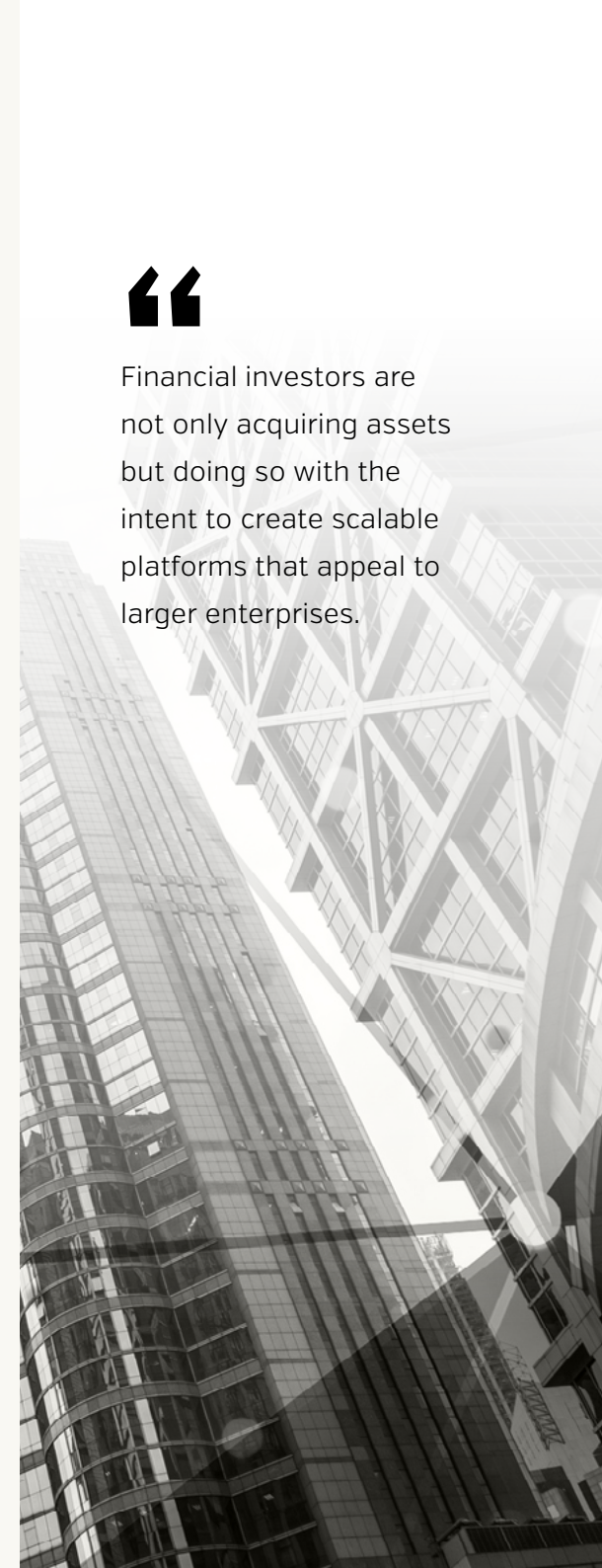
Given the pent-up demand among private equity to deploy capital, this bodes well for owners of IT services firms interested in a potential transaction.

“At the end of the day, these private equity firms are in the business of deploying capital,” says O’Leary. “We saw some difficult times during 2022 and 2023, but when good assets were taken to market in 2024, we saw an overwhelming amount of interest given the pent up demand.”

This momentum extends to both new platform investments and add-on acquisitions. Firms that may have delayed dealmaking in previous years are now recalibrating and look keen to act on their acquisitive theses so as not to miss on key deal opportunities.

“

Financial investors are not only acquiring assets but doing so with the intent to create scalable platforms that appeal to larger enterprises.



INTEREST IN APAC GROWS AS INVESTORS TAKE NOTICE

M&A activity in APAC's IT services sector gained momentum in Q4 2024, with India and Vietnam emerging as key investment hubs. Both private equity and global strategics are being drawn to these markets, not only for their cost advantages but also for their growing sophistication and domestic demand.

"India is as attractive as ever, both from an offshoring standpoint and because Indian businesses are now serving domestic clients," says Masson. "As the world's most populous nation undergoes rapid digital transformation, its domestic IT market is becoming a focal point for investors seeking long-term growth."

Vietnam, too, is drawing heightened interest as a viable alternative to South America and Eastern Europe.

"There is a real buzz in countries like Vietnam right now," adds Masson. "And that is because investors can see that they can offer good quality resources with great capabilities at a reasonable cost."

This has driven a spate of recent transactions, including Sunstone Partners' investment in the digital engineering and data services firm KMS Technology and PAG's acquisition of the IT services outsourcing company NashTech - both platform plays aimed at scaling regional capabilities globally. Meanwhile, Sumitomo Corporation's acquisition of tech services provider Rikkeisoft highlights growing strategic interest in Vietnam's digital and green transformation sectors.

With competition intensifying high-quality yet cost-effective talent, and investors from within the region and beyond looking to acquire key capabilities, APAC looks set to remain a hotspot for IT services M&A in 2025.

EUROPEAN IT SERVICES M&A SHOWS MOMENTUM


A number of large-scale deals in Q4 suggests renewed investor confidence in Europe's IT services sector. While APAC and the U.S. continue to outpace Europe in overall growth, the region remains a stronghold for managed services.

"Europe is doing well, particularly on the managed services side," says Glynn-Smith. "It's a space that offers more stable, sticky and recurring revenue streams, so we've seen it be quite well invested in."

This is evident in EPAM Systems' acquisition of First Derivative, a Northern Ireland-based managed services and consulting firm serving global capital markets. The deal underscores the sustained demand for high-value, domain-specific managed services as well as the importance of scale, with First Derivative's delivery capabilities covering the U.K., Ireland, North America and APAC.

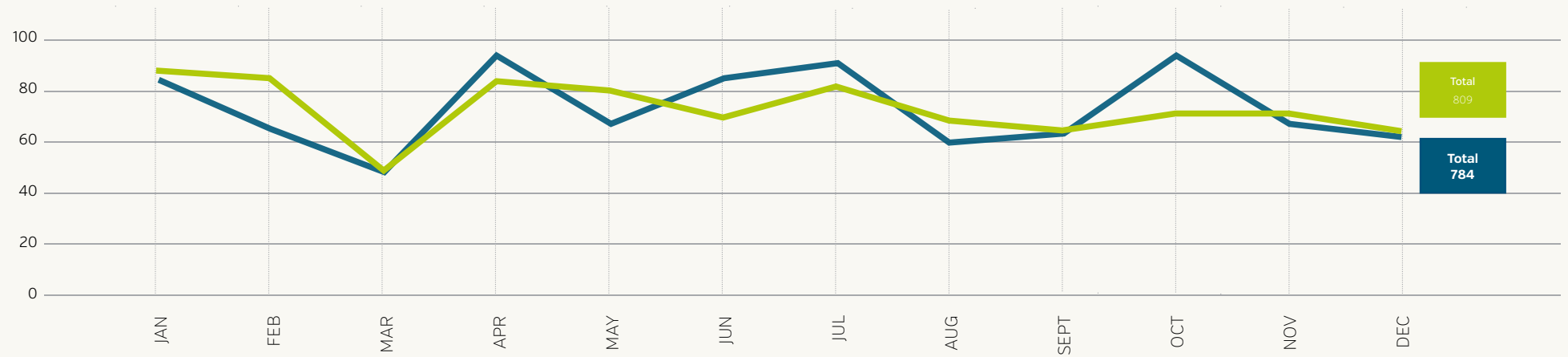
Private equity has also been active in the region, with Mubadala Capital acquiring a controlling stake in Babel, one of Europe's fastest-growing digital transformation firms, and CVC Capital Partners investing in Comarch, a Polish IT infrastructure and managed services provider.

Meanwhile, the restructuring of the industry continues, as exemplified by Atos' dismantling. ALTEN's exclusive negotiations to acquire Atos' Worldgrid business for \$294 million underscore a disruptive shift in the European IT services sector.

With larger-scale deals returning to the European market, 2025 is poised for heightened M&A activity in the region's IT services sector. 

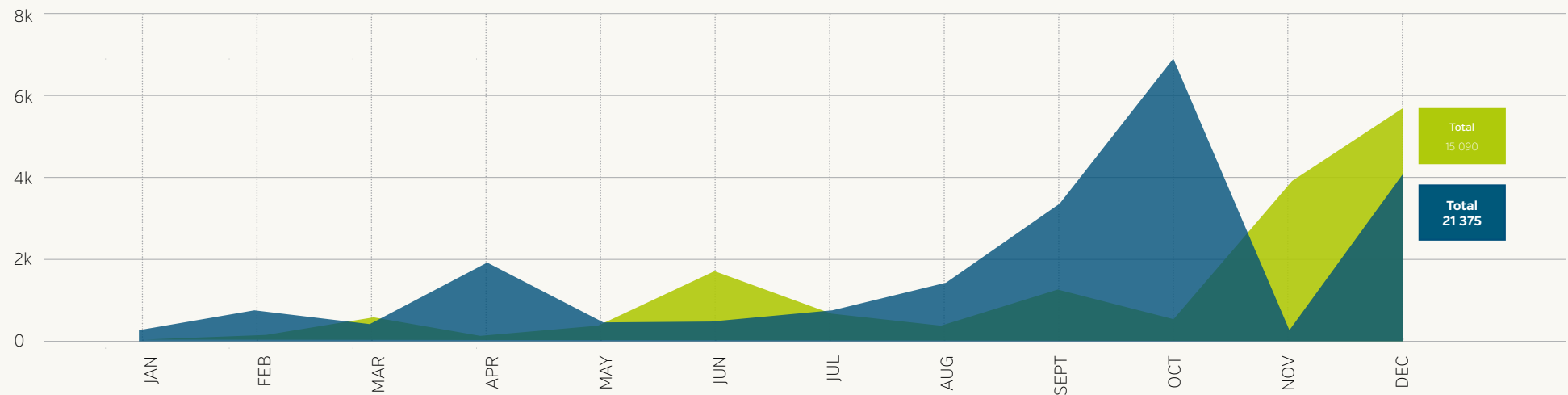
YEAR-ON-YEAR MONTHLY IT SERVICES DEAL COUNT

2023 2024



MONTHLY IT SERVICES DEAL VALUE (US \$, MILLIONS)

2023 2024



Enterprise Software & SaaS

Q4 M&A activity

KEY TAKEAWAYS

- Enterprise software and SaaS M&A saw a strong rebound in Q4 2024, with deal volume up 13% on Q3 and deal value surging 134%.
- After a cautious start to 2024, private equity re-entered the software M&A space in H2, fueled by easing interest rates, with notable take-private deals like Thoma Bravo's \$5.3bn acquisition of Darktrace.
- Large language models (LLMs) are reshaping software M&A, shifting focus toward companies that can integrate AI into specialized applications.

Q4 ACTIVITY OVERVIEW

M&A activity in the enterprise software and SaaS sector surged into the final quarter of 2024, solidifying a year of sustained recovery and growing investor confidence. Deal volume climbed 13% from Q3, reaching 238 transactions, while valuations soared 134% quarter-on-quarter to reach an impressive \$32.3bn. Looking back further flags a significant year-on-year upturn in activity compared to Q4 2023, with deal activity rising by 42% and valuations up 75%, indicating a marked rebound in the software sector.

The resurgence in software dealmaking was driven by renewed confidence in companies demonstrating strong financial fundamentals. Investors remained focused on firms with high

recurring revenue, sustainable profitability and resilience amid broader macroeconomic uncertainties. This shift underscores a continued departure from the aggressive growth-at-all-costs strategies of previous years.

“Companies with strong recurring revenue metrics and multi-year contracts were the ones commanding premium valuations in Q4, even amid macroeconomic and geopolitical uncertainty,” says Arun Nayak, Managing Director at Equiteq in Asia Pacific. “We’re seeing firms that prioritize operational efficiency and cost discipline are those that are best placed to win the favor of buyers.”

The second half of 2024 saw a strong resurgence in valuations, reflecting this renewed market discipline. Interest rate dynamics also played a crucial role in this heightened deal activity, as lower borrowing costs encouraged acquisitions. However, while the environment has seen improvement, it is still a far cry from the frenzied pace of M&A seen in 2021 and 2022.

“I think the dealmaking we saw was largely driven by the modest decline in interest rates that we saw in late 2024,” adds Nayak. “However, there has been some caution among buyers as a result of political uncertainties, especially while we await clarity on the future economic policies in the US.”

Looking ahead, SaaS remains a focal point for transformation, particularly in light of AI and GenAI developments. However, expectations for 2025 remain tempered. While SaaS



continues to be shaped by AI advancements, the days of funding unprofitable growth are firmly behind us.

“Buyers are focused on sustainable, profit-generating businesses, and while deal interest is present, the fundamental acquisition rationale remains unchanged,” says Masson. “The quality and growth trajectory of any software product, as well as its resilience to AI disruption, are now essential considerations in any potential transaction.”

As the software M&A market closes out a strong 2024, expectations for 2025 remain optimistic. Much will depend on the macroeconomic environment, particularly interest rate movements, but with confidence steadily rebuilding, the sector appears poised for another year of strategic consolidation and competitive dealmaking.

BUYER TRENDS: SOFTWARE REAWAKENS AS PRIVATE EQUITY RETURNS

After a period of dominance by strategic buyers in the software M&A space, the resurgence of private equity in late 2024 is helping to reinvigorate the deal landscape.

“The private equity universe became a bit more cautious as a result of the rising interest rates over the early part of 2024,” says Nayak. “Consequently, we saw strategic buyers take advantage of this and make deals for numerous attractive software opportunities.”

However, this dynamic shifted during the second half of the year as interest rates began to ease, spurring a wave of private equity-led acquisitions, including notable take-private transactions. A significant deal of note is the Q4 acquisition of the software firm Darktrace,

a global leader in cybersecurity artificial intelligence, by the US private equity firm Thoma Bravo for ~\$5.3bn.

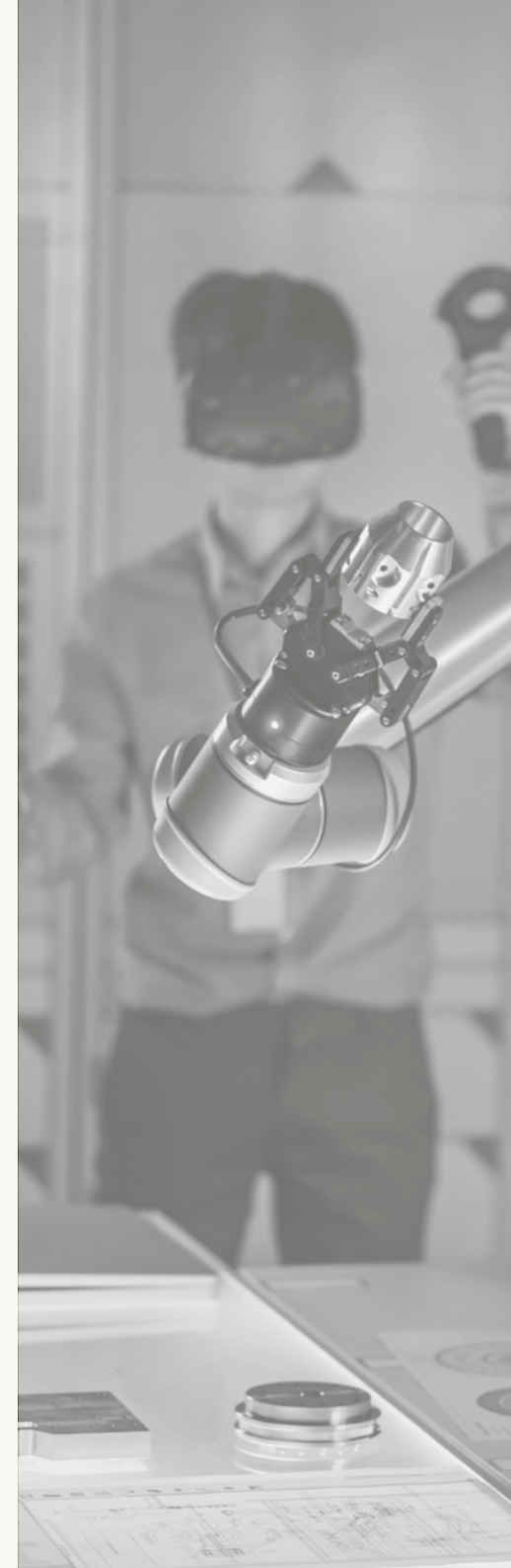
Despite renewed deal activity, the market remains discerning. Investors and corporate buyers alike are prioritizing stability and cash generation over high-growth but unprofitable ventures.

“Growth hasn’t been easy. It’s been a whole lot harder to come by,” adds Nayak. “Companies that are failing to balance profitability with expansion have seen their valuations suffer.”

This discipline reflects broader economic caution, with enterprise IT spending still restrained and buyers increasingly wary of overpaying for speculative growth.

“While we’ve seen buyers willing to make bigger transactions in recent months, they are also much more conscious of the question of how a business will work in the AI era,” notes Masson. “Buyers want to know whether businesses can sustain performance without transformation, or how they can use technology to increase productivity and revenues to remain relevant in the years to come.”

This existential question underscores why private equity is increasingly looking at making investments in a software market being shaped by the shifting needs of widespread cross-industry transformation. SaaS businesses that can deliver tangible operational gains and improve products while leveraging the latest technology stand to win. Those that fail to adapt may find themselves not only overlooked but obsolete in an increasingly AI-driven world.



AI AND LLMs SET TO RESHAPE SOFTWARE M&A LANDSCAPE?

The rise of large language models (LLMs) and AI is fundamentally altering how buyers look at dealmaking in the enterprise software sector. As organizations embrace already dominant platforms like ChatGPT and Microsoft Co-Pilot, there is a growing interest in firms that can create vertical- and domain-specific applications that address unique needs and unlock greater advantages.

“LLMs have changed the way people are thinking about software,” says Nayak. “However, rather than building proprietary AI models, we are seeing enterprises focus on using and tweaking existing LLMs to create specialized solutions for their specific needs.”

One area seeing significant innovation and transformation is the customer experience space, especially in the contact centers industry.

“AI is rapidly capturing market share from voice-based jobs across sectors such as banking, travel, hospitality, and retail,” says Nayak. “We’re seeing robotic agents powered by AI replacing human agents at scale. This shift is driving demand for software providers that can effectively harness LLMs to enhance customer interactions.”

However, the competition landscape is shifting. Software providers may be heavily disrupted by firms that can work with LLMs to create solutions that do exactly the same things as their software does - but in a much better way.

“Instead of software vendors leading the charge, it is the services companies deploying AI-powered solutions that could redefine market dynamics,” says Nayak. “Software firms that fail to adapt risk cannibalizing their own products or losing ground to AI-driven disruptors.”

However, despite AI’s rapid expansion in the software market, it remains conspicuously absent from mission-critical applications where organizations continue to rely on established, rigorously tested software.

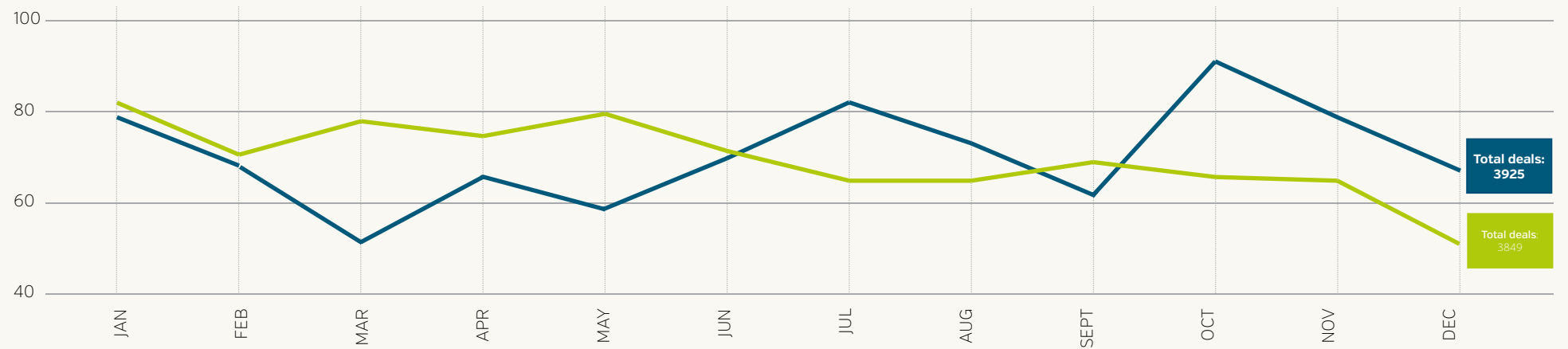
The real AI-driven disruption, for now, lies in customer-facing and operational efficiency use cases - where the competition to leverage LLMs is intensifying at breakneck speed. ●

“

There is a growing interest in firms that can create vertical- and domain-specific applications that address unique needs and unlock greater advantages.

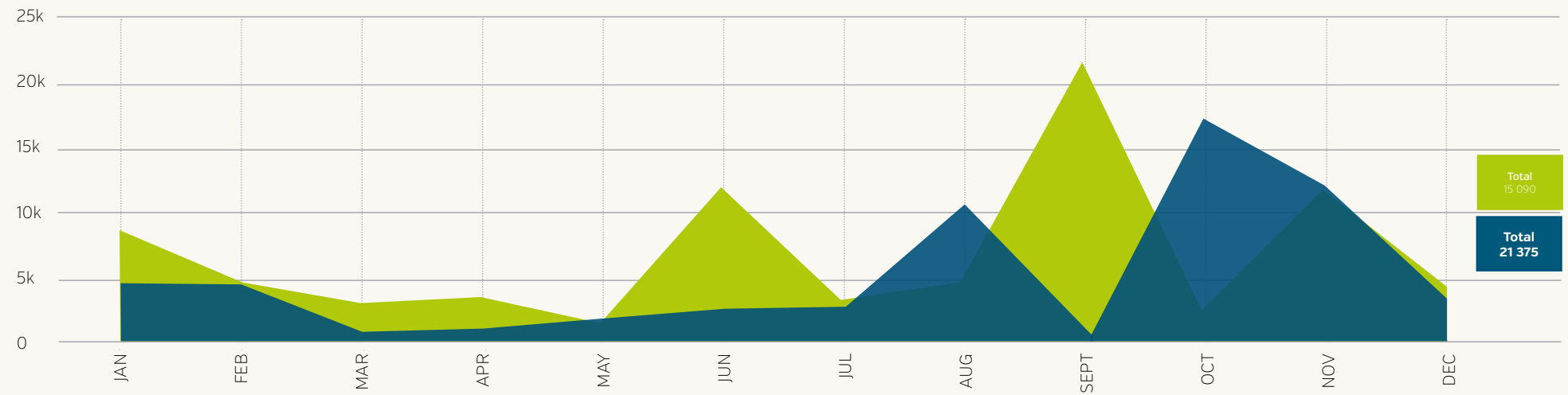
YEAR-ON-YEAR MONTHLY ENTERPRISE SOFTWARE DEAL COUNT

2023 2024























MONTHLY ENTERPRISE SOFTWARE DEAL VALUE (US \$, MILLIONS)



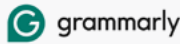





















2023 2024































Q4 2024: Deal Highlights

	Deal Date	Target HQ	Target	Buyer/Investor	Target Description	
	31/12/24				Microsoft Cloud, AI solutions, Digital Transformation, Cloud Development	
	30/12/24		[Not yet announced]	[Not yet announced]	EHR Implementation & Optimization, Technology Strategy, Data Analytics	
	30/12/24		[Not yet announced]	[Not yet announced]	Microsoft consultancy, Dynamics, Azure, Cloud ERP, digital transformation	
	23/12/24				Digital Assurance, Engineering, Software Testing, Quality Engineering	
	21/12/24				Data, AI, Cloud, Digital Experience	Sell side Advisor
	20/12/24		[Not yet announced]	[Not yet announced]	DevSecOps, SRE, full-stack development, microservices, cloud platform, AI	
	19/12/24				IT monitoring, security, service management, automation	Sell side Advisor
	18/12/24				SaaS, ELT platform, data management, cloud solutions, data integration, automation	
























Q4 2024: Deal Highlights

Deal Date	Target HQ	Target	Buyer/Investor	Target Description
17/12/24				Cloud-based document editor, AI-native productivity, team collaboration
16/12/24				Data engineering, AI solutions, cloud migration, managed data services
05/12/24				Experience design; digital products; technology; intelligent experiences
03/12/24				AI-enabled digital quality platform, test management, automation tools
01/12/24				Cloud services, AI, AWS consulting, managed services
26/11/24				Digital transformation, BIM management, risk mitigation
18/11/24				AI-powered enterprise search, digital transformation
18/11/24				Salesforce; Artificial Intelligence; Data Strategy; Digital Transformation

Q4 2024: Deal Highlights

	Deal Date	Target HQ	Target	Buyer/Investor	Target Description	
	18/11/24				Enterprise Content Management, AI-led innovation, Digital Transformation	Sell side Advisor
	12/11/24				Cloud Managed Service Provider, Managed Workplace, Managed Azure, Managed Security, SaaS solutions	
	29/10/24				Salesforce implementation, digital transformation, consulting	
	25/10/24			 backed by 	Digital transformation, Google Cloud migrations, machine learning, cloud native solutions	
	24/10/24				Salesforce consulting, revenue operations, cloud integration, managed services	Sell side Advisor
	22/10/24				Cybersecurity, XDR, Managed Security, AI, Threat Intelligence	
	19/10/24				Intelligent Automation, digital transformation, Business Process Management	
	17/10/24			 backed by 	Digital Transformation, Software Development, Product Engineering	

Q4 2024: Deal Highlights

Deal Date	Target HQ	Target	Buyer/Investor	Target Description	Sell side Advisor
17/10/24				HR Business Consulting, HR Transformation, SAP SuccessFactors	
16/10/24				Cybersecurity Training, Professional Education, IT Certifications	
16/10/24				UX, digital transformation, product design, customer experience	
15/10/24				Clean Energy Digital Intelligence Platform, AI, Optimization	
15/10/24				Big data integration, utilities, smart grids, AI-powered tools	
14/10/24				ServiceNow implementation, digital transformation, cloud solutions	
09/10/24				AR/VR Solutions, ZapWorks, ZapBox, No-code Tools	
08/10/24				Asset Tokenization, Digital Transformation, Blockchain Development	

Q4 2024: Deal Highlights



Deal Date	Target HQ	Target	Buyer/Investor	Target Description
07/10/24		aethereus Crafting Signature Experiences	RCG Global Services	Salesforce consulting, multi-cloud transformation, AI/ML, blockchain
07/10/24		Aspire	ASTEK	Mobile Development, Software Development, Digital Transformation, AI & Machine Learning, Cloud & DevOps
04/10/24		3dids.com	PUBLICIS GROUPE	Ecommerce, digital transformation, AI-driven retail, B2B/B2C consulting
04/10/24		ASCEND	ACHIEVE PARTNERS	EPM, OneStream implementation, financial consolidation, FP&A, account reconciliation
04/10/24		ai applied insight	CACI EVER VIGILANT	Cloud solutions, AWS, Cybersecurity, DevOps, Data Analytics, Cyber Operations
03/10/24		DARKTRACE	THOMABRAVO	Cybersecurity, Artificial Intelligence, Machine Learning, Ransomware Protection
02/10/24		ventera	CADMUS	Consulting, Agile development, Engineering, Data solutions

Sell side
Advisor

Meet Equiteq

We are the leading global investment bank for the Knowledge Economy.

Equiteq is the leading specialist in Knowledge Economy investment thanks to our first-hand insight and research, our close relationship with the key acquirers in the sector, and through the deals we complete.

Who are we?


Equiteq is a fast-growing, global M&A specialist. We sell the world's smartest knowledge-based and technology firms. Being close to active buyers and investors helps us to understand their acquisition needs and this informs how we can add value to founders and shareholders who want to sell their businesses.

Why Equiteq?

We are the recognized specialist advisor in the Knowledge Economy where intellectual property has historically been delivered through people in consulting firms, but more and more is delivered in combination with technology.

Our benchmarking studies – produced for the last 15 years – have become the industry standard and are supported with detailed insight reports on a range of disciplines within our sector.

Our aim

It's simple - our goal is to bring you to the smartest deal. 

Equiteq Services

Our clients sit at the heart of every transaction we advise upon, whether helping you to dramatically increase your return on M&A or by helping you to achieve the best possible valuation.

Our services in the Knowledge Economy cover the following key areas:

Sell Advisory

Equiteq supports owners of innovative knowledge-based and technology firms seeking to realize equity value. We advise on all aspects of M&A, from helping ambitious owners find capital to inject into their business to accelerate growth, through to a full company sale. We use our unparalleled understanding, experience, and access to find you the right buyer or investor, at the best price and terms.

Buy Advisory

Equiteq supports Strategic Acquirers and Financial Sponsors seeking to dramatically increase their returns on M&A in knowledge-based and technology services businesses. After 15 years exclusively advising owners of firms towards exit, we have the assets, systems, and experience to help you enhance and execute your M&A strategy.

Corporate Divestitures

We work with corporations to meet their divestiture objectives, including disposal of non-core or underperforming assets that either have synergistic potential within other businesses or could form part of a Private Equity portfolio investment. After 15 years exclusively advising owners of firms in the sector towards exit, Equiteq has the people, processes, sector insight and market access to deliver your transaction at the right price and with preferred deal terms.

Strategic Deal Origination

We work with Strategic Acquirers and Financial Sponsors to develop detailed, insight-driven plans for investment into new markets. By leveraging our sector insight and purpose-built methodology, we can rapidly convert an attractive investment thesis 'on paper' into an actionable plan to realize the opportunity, helping you to exploit key innovation trends through a less crowded, lower risk route. 

Equiteq Highlights

Our global teams remain active throughout the year, advising on deals, as well as sharing their expertise in market-leading reports and events.

Here are our highlights. Click the links below each topic to find out more.

Sign up here to hear more from Equiteq



Insights

Global Buyers Report 2025

For the tenth year, we're pleased to present the findings from our annual survey of global strategic buyers and private equity investors across technology and consulting services.

[Find out more](#)

ESG Consulting M&A Report - February 2025

Following a record-breaking year, ESG consulting continues to evolve at an unprecedented pace, fuelled by surging demand for ESG disclosure and rising investments in climate change initiatives. Download now to gain deeper insights.

[Find out more](#)

Lifesciences Consulting Report - February 2025

The life sciences consulting market is experiencing unprecedented M&A activity, driven by private equity-backed consolidation and the rapid expansion of advanced therapeutics, AI, and digital transformation. Download the report to unlock further insights.

[Find out more](#)

Microsoft M&A Report - Q1 2025

As Microsoft's AI Cloud Partner Program [MAICPP] evolves, M&A activity is accelerating, with buyers prioritizing niche expertise and strategic capabilities. Download the report to gain insights on M&A activity in the Microsoft ecosystem.

[Find out more](#)

Reflections on Equiteq's Record 2024

Equiteq's CEO, David Jorgenson, reflects on the company's record-breaking performance in 2024.

[Find out more](#)

Equiteq Deals in Q4 2024

Aspire Jordan sold to **Group Astek** [Oct 2024]

[Find out more](#)

Treya Partners platform investment by **VSS Capital Partners** [Oct 2024]

[Find out more](#)

Malk Partners sold to **SLR Consulting**

[Find out more](#)

Lane Four investment by **VSS Capital Partners** [Nov 2024]

[Find out more](#)

Proventeq investment by **BGF** [Nov 2024]

[Find out more](#)

Niveus Solutions selling to **NTT DATA** [Nov 2024]

[Find out more](#)

Rolling Arrays controlling stake sold to **Skyform** [Nov 2024]

[Find out more](#)

JDS Australia sold to **AC3**

[Find out more](#)

Confidential deals:

Provider of end-to-end technology solutions to U.S. Healthcare Sector - sold to US healthcare investment company.

Leading U.S. Microsoft partner - majority recapitalization by New York Private Equity firm.

Software engineering firm focused on Financial Services - partnership stake sold to global Private Equity investor. [View all deals here](#)

[View all deals here](#)

Locations

Boston, USA

184 High Street
Suite 601
Boston, MA 02110
+1 [857] 292 8816

London, UK

2nd Floor
41 Eastcheap
London, EC3M 1DT
+44 [0] 203 651 0600

Asia Pacific

15 Beach Road
2nd Floor
Singapore, 189677
+65 6331 6040

New York, USA

460 Park Avenue South
Suite 1102
New York, NY 10016
+1 [212] 256 1120

Australia and New Zealand

Level 21, 8 Chifley Square
Sydney
NSW 2000
Australia
+61 2 9051 9007



No offerings of securities are made through this site.
Securities transactions in the United States are executed through
Equiteq Securities LLC, a member of FINRA/SIPC.

Equiteq Securities LLC is a wholly-owned subsidiary of Equiteq Inc.
[a wholly-owned subsidiary of Equiteq M&A Holdings Limited].

To learn more, please visit

www.equiteq.com