# Google Cloud Consulting Partner M&A Snapshot, August 2024



# **Market Commentary**

- Q2 2024 was a record quarter for Google Cloud sales as the company focused heavily on artificial intelligence and data analytics.
- We continue to see both pure-play Google partners, as well as companies expanding into Google to provide multi-cloud services to its clients. This is driving acquisition demand higher in 2024. We expect M&A transactions to remain strong and increase over the next 12-24 months in the Google partner ecosystem.
- Notable recent M&A transactions of Google partners include Insight Enterprise's acquisition of SADA Systems, Onix's acquisition of Datametica, and Cloud Tech Solutions' acquisition of Appsbroker.
- Solganick was the exclusive advisor to Pandera Systems in its sale to 66 degrees, creating a market-leading Google partner in North America focused on cloud and data analytics.

# **Select Google Cloud Partners**



**CLOUD**WERX





















### **Recent Headlines**

Google Cloud hits \$10.3B in Quarterly Revenues

Date

Oct 2023

Oct 2023

Google Cloud
Offers 10X
Incentives For
Partners Driving
GenAl

Google Completely
Revamps Al
Portfolio; Launches
More Gemini
Innovation Than
Ever Before

Google Cloud and
NVIDIA Expand
Partnership to
Scale Al
Development

### **Recent M&A Transactions**

Target

**Appsbroker** 

Datametica

Acquirer

Cloud Tech.

Solutions

Onix

	Date	Acquirei	raiget	D.	eat Summary
	Aug 2024	Apax Partners	Thoughtworks	•	Global software and modernization consultancy taken private by private equity firm for \$1.8 billion.
Ü	April 2024	Alia	Emergya	•	Comprehensive management solutions provider buys cloud solutions developer for digital transformation
	April 2024	ITC Infotech	Blazeclan	•	IT services company acquires cloud developer and managed services provider to strengthen cloud offerings
	April 2024	nClouds	Foghorn Consulting	•	Cloud-native app developer and modernization consultancy acquired by cloud infrastructure and DevOps services provide
	March 2024	Accenture	ARHS Group	•	Consulting giant buys software developer and digital transformation agency serving the public sector in Europe
	Feb 2024	Accenture	Mindcurv Group	•	Digital commerce solutions consultancy bought by consulting behemoth's Song media arm
•	Dec 2023	I <mark>n</mark> sight Enterprises	SADA Systems	٠	Google-focused cloud consultancy and tech services firm bought by global IT services company for \$916 million
	Dec 2023	Datatec	Mason Advisory	•	Global ICT solutions group buys stake in digital transformation IT strategy, and cybersecurity advisory at \$49 million valuation
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**Deal Summary** 

Google Premier Partner incorporated into cloud consulting and

Google-specialist big data engineering and analytics services

provider bought by networking solutions company

migration services provider



# Solganick M&A Transaction Experience



















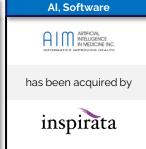








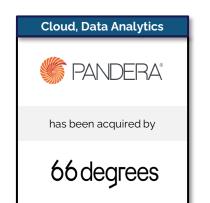




## **Highlighted Transaction:** *Pandera Systems*

Solganick advises Pandera Systems in its sale to 66 degrees, backed by Sunstone Partners

- Pandera Systems, a Google Cloud Premier Partner
- 66 degrees, a Google Cloud Premier Partner.
- The Solganick team worked closely with the Pandera Systems management to attractively position the business and ultimately receive multiple attractive offers exceeding initial valuation expectations.
- Solganick supported the entire M&A process, including the client's initial selection of the buyer as well as successful transaction negotiations.
- The transaction was completed in October 2022.



Google Cloud Premier Partner

Cloud and Data Analytics Consulting

# Solganick & Co.

## **Questions? Contact Us**



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