

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



Recent Headlines

Google Cloud hits \$10.3B in Quarterly Revenues

Google Cloud Offers 10X Incentives For Partners Driving GenAI

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

Google Cloud and NVIDIA Expand Partnership to Scale AI Development

Recent M&A Transactions

Date	Acquirer	Target	Deal Summary
Aug 2024	Apax Partners	Thoughtworks	• Global software and modernization consultancy taken private by private equity firm for \$1.8 billion.
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 provider
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	Insight Enterprises	SADA Systems	• 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
Oct 2023	Cloud Tech. Solutions	Appsbroker	• Google Premier Partner incorporated into cloud consulting and migration services provider
Oct 2023	Onix	Datametica	• Google-specialist big data engineering and analytics services provider bought by networking solutions company

Solganick M&A Transaction Experience

Cloud, AI, Data Analytics

NEXTIRA

has been acquired by

accenture

Cloud, Data Analytics

PANDERA

has merged with

66 degrees

backed by **SUNSTONE PARTNERS**

Data Analytics

visualbi

has been acquired by

Atos

IT Services

SIG

has been recapitalized by

FORT POINT CAPITAL

Cloud, IT Services

FLAGSHIP SOLUTIONS GROUP

has merged with

DataStorage CORPORATION

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.

AI, Data Analytics

LONE STAR

has been recapitalized by

HCAP PARTNERS

IT Services

NAVIGATOR BUSINESS SOLUTIONS

has been acquired by

ALERION Capital Group, LLC

IT Services

iXerv

has been acquired by

TSP THE SILICON PARTNERS

backed by **MV. MONETA VENTURES**

Software

learn on demand systems

has been recapitalized by

QUAD PARTNERS

Software

VIRIDIAN SCIENCES

has been acquired by

AKERMA

Cloud, Data Analytics

PANDERA

has been acquired by

66 degrees

Google Cloud Premier Partner

Cloud and Data Analytics Consulting

IT Services

eMedApps

has been acquired by

Med Tech Solutions

backed by **SUNSTONE PARTNERS**

Data Analytics

Waypoint

has been acquired by

WIPFLI

IT Services

ITENTIVE Healthcare Solutions

has been acquired by

DAShealth HEALTH IT & MANAGEMENT SOLUTIONS

backed by **SHERIDAN CAPITAL PARTNERS**

IT Services

ITELAGEN HEALTHCARE

has been acquired by

SHERIDAN CAPITAL PARTNERS

AI, Software

AIM ARTIFICIAL INTELLIGENCE IN MEDICINE INC. INFORMATICS IMPROVING HEALTH

has been acquired by

inspirata

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