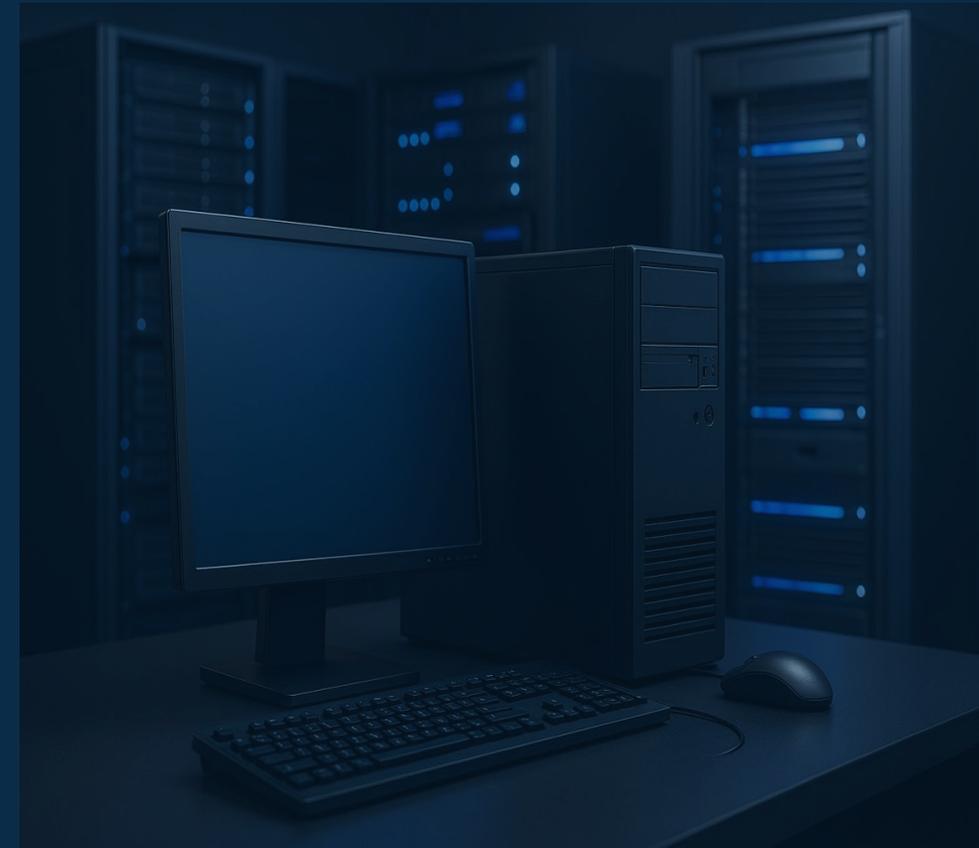


Cybersecurity Services M&A Market Update

Q4 2025, Jan-Feb 2026

March 18, 2026

Includes: Cybersecurity Consulting and Managed Security Services Providers



Who We Are?

We advise buyers and sellers of software and technology services companies on M&A strategies, process, and execution to maximize shareholder value.

Formed in 2009, Solganick provides investment banking and mergers and acquisitions (M&A) advisory services focused exclusively on the Software and Technology Services sectors. We use artificial intelligence and a data-driven approach to provide high quality deal execution and management for our clients.

Deal Size Range (Enterprise Value)

\$25M to \$250M+

Client Ownership

**Private or PE-
Backed**

Revenues

\$10M to \$250M+

EBITDA

\$2M to \$25M+

M&A Transactions

200+

Years in Business

16

Boston | Dallas | Los Angeles | San Francisco | Tampa

Highlighted Subsector: Cybersecurity Services (MSSPs and Cybersecurity Consulting)

Market Commentary

In Q4 2025, M&A transaction activity for cybersecurity companies totaled 105 deals across all sub-sectors, with continued strong consolidation year-to-date (76 deals through February 2026).

- Significant M&A activity in managed security services at the start of 2026, including **Alert Logic/LevelBlue**, **Beyond Secure/NuView**, and **Brite/Sole Source Capital**.
- Notable transactions in Q4 2025 included **HBS/GenNx360**, **Security Risk Advisors/Recognize**, and **Aristi/Limerston Capital**, highlighting robust activity by financial sponsors.
- Focused acquisitions reflected strategic interest in adding specialized capabilities, such as **CyberSolve/Hexaware** and **Intragen/Nomios**, especially for identity and access management.
- Escalating **regulatory demands** and **compliance frameworks** continued to drive consolidation of dedicated governance, risk, and compliance (GRC) advisory firms.

Select M&A Transactions (Q4 2025 and YTD 2026)

Date	Target	Acquirer	Summary
Jan 2026	Alert Logic	LevelBlue	Managed Detection and Response (MDR) provider
Jan 2026	Beyond Secure	NuView	Managed security solutions provider in regulated industries
Jan 2026	Brite	Sole Source	Cybersecurity and managed services provider across U.S.
Dec 2025	Aristi	Limerston Capital	Penetration testing and cybersecurity consulting
Oct 2025	Sekuro	Insight	Cybersecurity and digital resiliency across APAC region
Oct 2025	Security Risk Advisors	Recognize	Cybersecurity advisory and managed security
Oct 2025	Intragen	Nomios	Identity and Access Management (IAM) specialist
Oct 2025	Heartland Business Systems	GenNx360	Full-service technology solutions across Midwest region

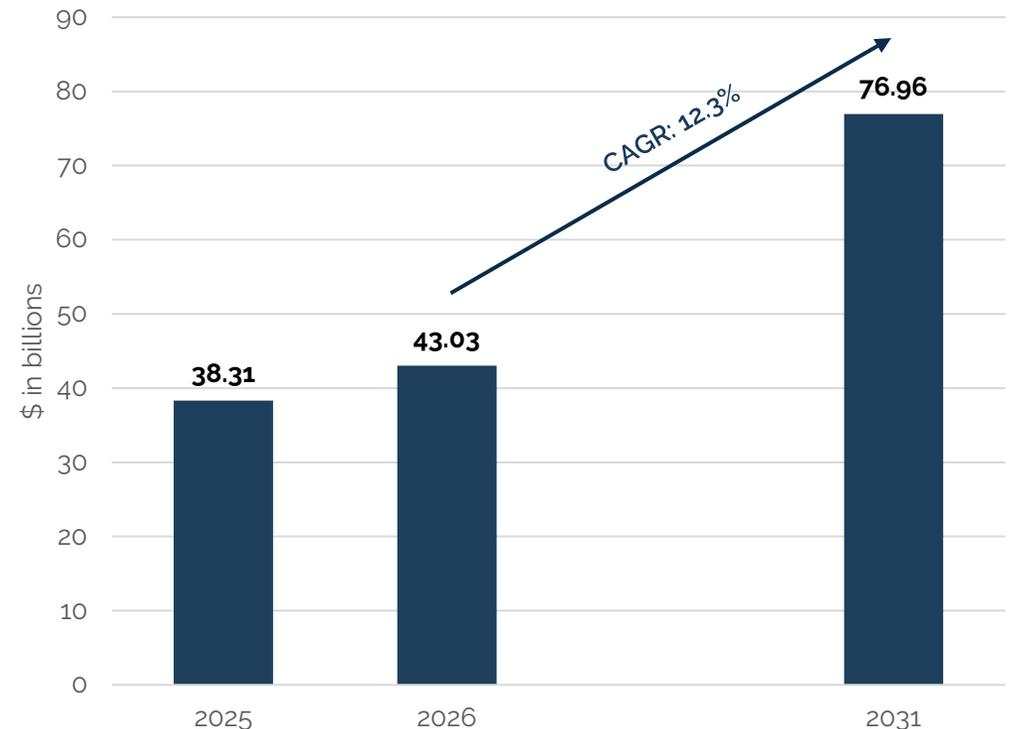
Source: SecurityWeek, Mordor Intelligence, Solganick Proprietary Database

2026 Outlook: Managed Security Services Providers

Market Commentary

- **The managed security services market is forecasted to reach \$76.96B in 2031, up from \$43.03B in 2026, a CAGR of 12.3%.** Key growth drivers include AI-led SOC automation, ramping XDR adoption, and compliance-by-design mandates (e.g., DORA, NIS2, SEC).
- **MSSPs are increasingly leveraging AI** to accelerate triage, improve fidelity and reduce false positives, substantially shortening mean time to respond (MTTR) and partially relieving the persistent scarcity of human security analysts.
- **AI-powered MSSPs could realize premium pricing** through outcome-based SLAs and gain share over traditional service providers lacking autonomous investigation capabilities and scaled response against escalating threats.
- **MSSPs with specialized niches remain strongly positioned for consolidation** by larger platforms and sponsor-backed providers seeking to expand into specific verticals, geographies, and/or technologies.

Managed Security Services Market, 2025-2031



Source: Mordor Intelligence, Grand View Research, MarketsandMarkets, Allied Market Research

M&A Transactions (Jan-Feb 2026): Cybersecurity Consulting and Managed Security Services Providers

Date Announced	Acquirer	Target	Deal Value	Deal Type	Target Description	Strategic Rationale	Status
JANUARY 2026							
Jan 8, 2026	LevelBlue (MSSP)	Alert Logic, Fortra's managed detection and response business (Eden Prairie, MD)	Undisclosed	MSSP acquisition of MDR and other managed security services	MDR, XDR, and WAF managed services provider with an established global customer base; carved out from Fortra	Strengthens LevelBlue's global MDR position by expanding its platform, customer base, threat telemetry, and detection/response capabilities; Fortra becomes a key technology partner	Announced
Jan 12, 2026	Sole Source Capital	Brite (Victor, NY)	Undisclosed	PE platform investment of security services provider	Provider of cybersecurity, IT managed services, and technology solutions to customers across the US	Platform investment to capitalize on increased outsourcing of critical IT and security functions, leveraging Brite's capabilities and strong customer base in a fragmented market.	Completed
Jan 13, 2026	NuView (PE-backed MSSP platform)	Beyond Secure (Austin, TX)	Undisclosed	PE roll-up of MSSP	Managed security solutions provider specializing in regulated industries (healthcare, finance, manufacturing); founded 1993	NuView, backed by RFE Investment Partners and Mansfield Investment Partners, acquires Beyond Secure as its first platform acquisition to build a national managed IT and cybersecurity services platform	Announced
FEBRUARY 2026							
Feb 1, 2026	COMSO Inc. / CISPOINT (MSSP)	DNA Solutions (Baltimore, MD)	Undisclosed	MSSP acquisition of MSP	Baltimore-based managed services provider serving Maryland businesses since 2015	Expands CISPOINT's MSSP footprint in the Mid-Atlantic region; adds client base and service capacity for its cybersecurity-focused managed services division	Announced; expected close Q1 2026
Feb 12, 2026	Check Point Software	Rotate (Israel)	Part of ~\$150M (3 acquisitions combined)	Vendor acqui-hire of MSP platform	All-in-one cybersecurity platform tailored for managed service providers; provides workspace security services	Acqui-hire to accelerate Check Point's workspace security momentum in the MSP market; brings talent and MSP-oriented platform capabilities	Completed
Feb 17, 2026	Booz Allen Hamilton	Defy Security (Canonsburg, PA)	Undisclosed	Consulting firm acquiring cyber services firm	Cybersecurity solutions provider and VAR with ~100 cyber engineers, solution architects, and salespeople; PE-backed by Sverica Capital since 2020	Scales Booz Allen's global commercial cybersecurity consulting and services business; expands enterprise client base and supports growth in UK/EU markets; exits Sverica Capital's portfolio	Announced; expected close Q1 FY2027
Feb 23, 2026	Arctic Wolf	Sevco Security (Austin, TX)	Undisclosed	Managed security provider acquiring security technology	Cybersecurity company specializing in attack surface management (ASM) — asset visibility and risk reduction	Enhances Arctic Wolf's attack surface management capabilities for managed security operations; provides customers with more comprehensive visibility and risk reduction	Announced

Data-Driven *Technology* M&A Excellence



\$20B+

TRANSACTIONS COMPLETED

16+

YEARS OF EXPERTISE

200+

M&A DEALS EXECUTED

CLOUD
COMPUTING

AI & DATA
ANALYTICS

CYBERSECURITY

SAAS

DIGITAL
TRANSFORMATION

HEALTHCARE IT

Recent Awards and Recognition

Top Investment Bank, Top Technology M&A



Contact Us

OFFICE LOCATIONS

LOS ANGELES

2029 Century Park East, Suite 400, Los Angeles, CA 90067

DALLAS

6860 Dallas Pkwy, Ste 200, Plano, TX 75024

mergers@solganick.com

Main Phone: (310) 684-3130

CYBERSECURITY DEAL TEAM

MICHAEL KIM – LOS ANGELES

Managing Director | mkim@solganick.com

AARON SOLGANICK – LOS ANGELES

CEO/Founder | aaron@solganick.com

SAMANTHA CHANG HALE – LOS ANGELES

Director of Deal Origination | schang@solganick.com

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