Houlihan Lokey



Supply Chain Software

Planning, Sourcing, Execution, Visibility, and Risk Management Software

Winter 2024–2025

Houlihan Lokey Supply Chain Software Coverage Team

Dear Clients and Friends,

Houlihan Lokey is pleased to present the Winter 2024–2025 edition of its Supply Chain Software Market Update. We have continued adapting to a recovering market and remain active in advising our clients as they pursue M&A, financing, and other strategic initiatives. We have included Houlihan Lokey transaction spotlights, industry insights, transaction activity, and a public markets overview to help you stay ahead in our dynamic and constantly evolving industry.

Supply Chain Software Market Activity:

M&A activity declined slightly, while financing activity increased throughout 2024, driven by improving macro fundamentals that influenced buyer and investor financing costs. Investor enthusiasm and market activity show signs of further improvement as we look ahead to 2025.

275
LTM M&A Transactions in Q4 2024
Down 11% From Q4 2023

436
LTM Financing Transactions in Q4 2024
Up 5% From Q4 2023

4%
Decrease in LTM Share Price Performance
16% Decrease 2025 YTD

M&A and financing activity in supply chain software is expected to accelerate in H1 2025 as macroeconomic conditions continue to improve and tapered activity amid election uncertainty eases. Ecosystem players continue to benefit from growth driven by cost-efficiency initiatives focused on recession preparedness, nearshoring, supply chain globalization, tariffs, and the expansion of cloud-based supplier operations.

U.S. Team Leads



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Representative Supply Chain Subsectors Covered

Planning

- Demand Planning
- Supply Planning
- Enterprise Resource Planning (ERP)
- ESG/Risk

Sourcing

- Marketplace
- Procure to Pay
- Supplier Management/ Network Design
- Sourcing/Contracting

Execution

- WMS/Automation
- TMS/Logistics
- Fleet/Asset Management
- Visibility
- Transportation Procurement
- Inventory Management

Houlihan Lokey Advises Advent eModal on Its Sale to CargoSprint

Transaction Overview

Advent eModal has been acquired by cargosprint, a portfolio company of Lone View Capital. Sellside Advisor

Houlihan Lokey acted as the exclusive financial advisor to Advent eModal on its sale to CargoSprint, a portfolio company of Lone View Capital. The transaction was announced on December 16, 2024.

- Advent eModal is the world's largest port community platform, providing solutions such as scheduling, appointments, payment processing, and more. The company serves ports, terminal operators, ocean liners, LSPs, BCOs, and motor carriers.
- CargoSprint, which was acquired by Lone View on November 12, 2024, provides solutions for the cargo industry, including payment processing, scheduling, compliance, and pickup optimization.
- This deal highlights Houlihan Lokey's domain knowledge and continued success as a leading advisor in the supply chain software space.

Advent Optimizes the Flow of Freight and Funds for the Middle Mile

eModal

- Timed Appointments
- Yard Optimization
- Truck RFID and Registration
- Online Fee Collections
- Truck and Driver Management

+

ENVIO 360

- Drayage Orchestration
- Prescheduled Appointments
- Automated Payments
- Track and Trace Containers
- Fee Alerts

World-Class Customer Base

MAERSK, amazon, CMA CGM, EVERPORT, Long Beach Container Terminal, ONE, PIERPASS, PORT OF OAKLAND, TraPac, YANG MING

Highlights

No. 1
Intermodal Solution Active in Every U.S. Container Port

Global
Presence Connecting North America to the World

90+
Employees

250M+
Monthly Cargo Transactions Processed

Selected Transaction Commentary

"This acquisition marks a new chapter—honoring our legacy with our former partners at SSA Marine while simultaneously turning our focus towards the growth opportunities created as an independent technology company. We're eager to leverage our maritime and rail expertise to help CargoSprint, Caro and the combined leadership team to grow into new segments and deliver even more powerful solutions to the market."



Parvez Mansuri
CEO, Advent eModal

"Joining forces with Advent eModal is a unique opportunity to combine two talented and like-minded organizations that have developed highly complementary freight payments and workflow orchestration solutions. Together, we have the capacity to invest even more heavily in our customers' success and meaningfully accelerate the pace of innovation in the industry."



Caro Krissman
CEO, CargoSprint

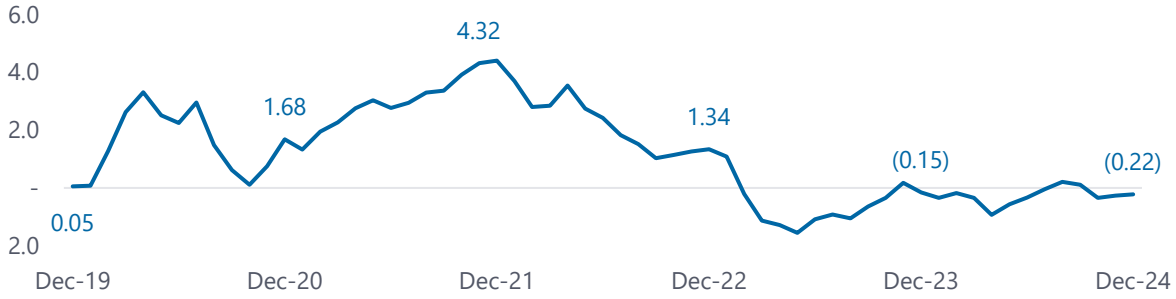
Sources: Company website, company information, and press releases.

The Supply Chain Sector Continues to Deliver Growth, Thanks to the Normalized Macro Environment and Operational Innovation

Global Supply Chain Pressure Index[1]

Despite geopolitical factors, the global supply chain has returned to normalized levels as companies continue to focus on supply chain flexibility and visibility and improve their inventory management strategies.

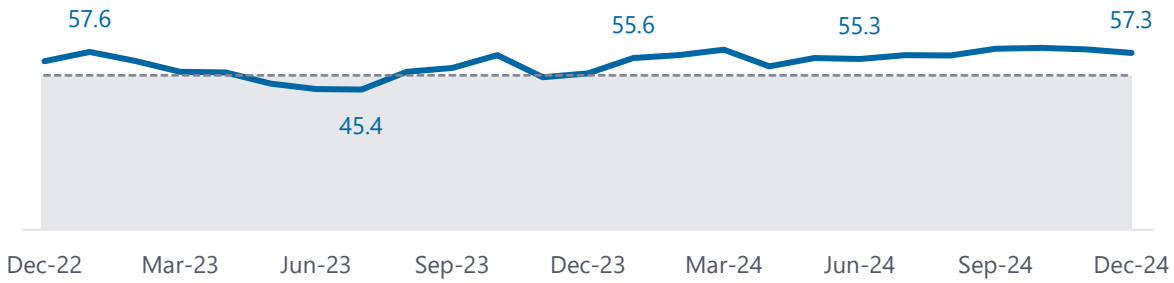
Standard Deviations From Index's Historical Value



Logistics Managers' Index (LMI)[2]

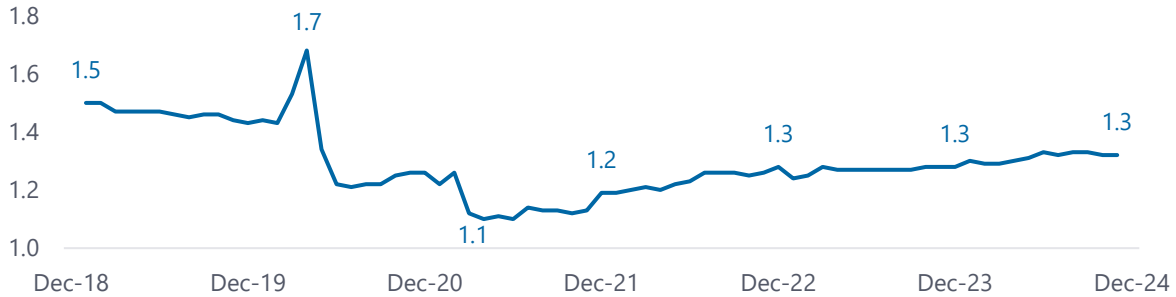
In 2024, the Logistics Managers' Index rose 15% YoY, driven by rate cuts, easing inflation, increased consumer spending, and momentum in AI technology. Respondents anticipate continued expansion in 2025 with a forecasted LMI score reaching ~65.

LMI® Custom Index Score



Retailers' Inventory-to-Sales Ratio[3]

Retailers' inventory-to-sales ratio remains below historical levels, indicating that many businesses are operating leaner than in the past, which highlights the growing importance of efficient inventory and supply chain management strategies.



Transportation and Warehousing Employment (000s)[4]

The pace of transportation and warehousing employment growth is up 14% since pre-COVID-19, which is ~2.5x the pace of nonfarm employment growth; e-commerce-driven demand is creating employment shortages for the sector.



(1) Federal Reserve Bank of New York; (2) December 2024 Logistics Manager's Index Report. The LMI score is a combination of eight unique components (inventory levels and costs, warehousing capacity, utilization, and prices, and transportation capacity, utilization, and prices). Any reading above 50.0 indicates that logistics is expanding; a reading below 50.0 is indicative of a shrinking logistics industry; (3) U.S. Census Bureau, seasonally adjusted. Inventory-to-sales ratio is the number of months of inventory that are on hand in relation to the sales for a month; (4) U.S. Bureau of Labor Statistics.

Continued Strong Activity in the Space

The M&A and financing market has been active and balanced, with interest from strategics and financial sponsors.



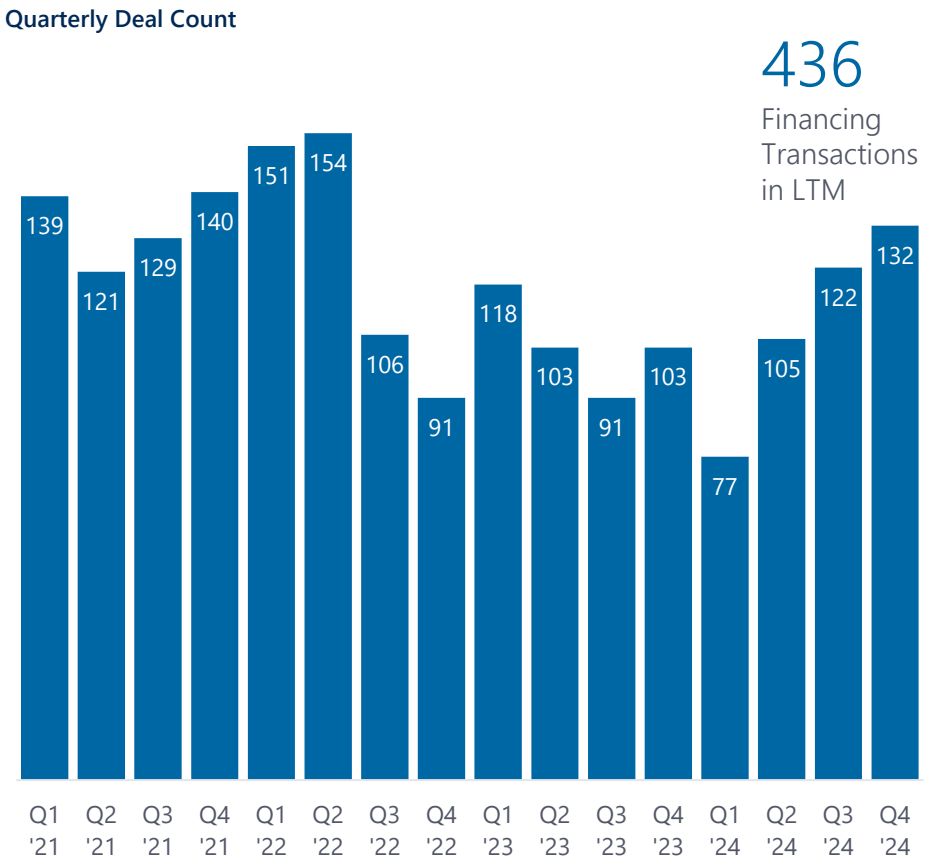
Houlihan Lokey Advisory Transaction

Investor Interest in the Space Has Remained Strong, With More Than 1,800 Financings Since 2021

Selected Supply Chain Software Financings ($M)

Announced Date	Company	Selected Investor(s)	Amount Invested	Pre-Money Valuation	Segment/ Value Chain
2/2025	Pendulum	LOWERCARBON CAPITAL, Cross Border, Decisive Point, Collab Fund	$22	*Conf.*	
2/2025	genlogs	HOF, venrock	$15	*Conf.*	
1/2025	SHIPPEO	woven capital	$30	*Conf.*	
1/2025	OVERHAUL	Springcoast Partners	$55	*Conf.*	
1/2025	tive	SAGEVIEW CAPITAL, WiL	$40	$340	
11/2024	OneRail	ALIMENT CAPITAL	$42	$183	
10/2024	ZIP	BOND	$190	$2,000	
9/2024	GNOSIS FREIGHT	VISTA	*Conf.*	*Conf.*	
8/2024	Clarium	General Catalyst	$10	$37	
8/2024	DEFCON AI	Bessemer Venture Partners	$44	$128	

Supply Chain Software Quarterly Financing Activity



Houlihan Lokey Advisory Transaction

Supply Chain Software

Planning

Sourcing

Execution

Sources: PitchBook, S&P Capital IQ, 451 Research, press releases.

M&A Continues Across the Ecosystem, Driven by Strategics and Top Sponsors

Selected Supply Chain Software M&A ($M)

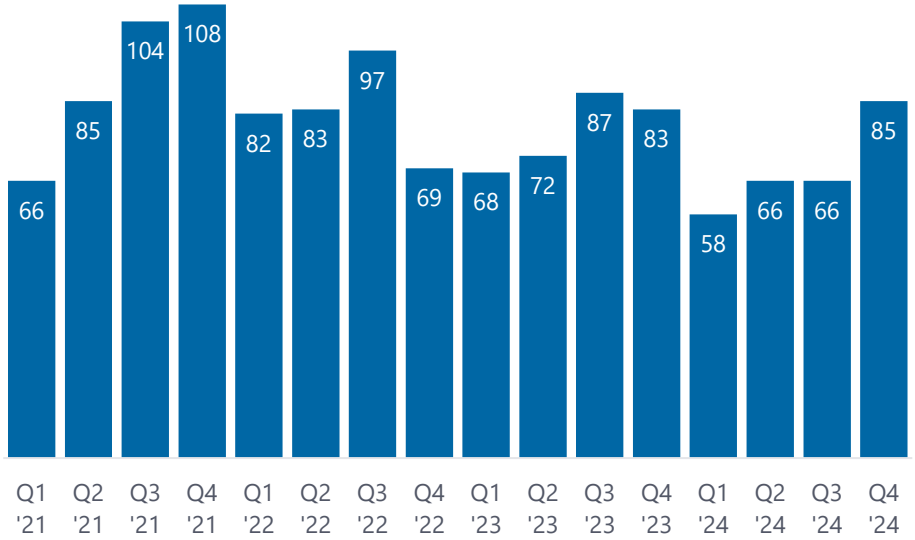
Announced Date	Company	Acquirer	Transaction Value	Segment/ Value Chain
3/2025	open TECNOLOGIA	wisetech global	Conf.	
1/2025	LOGILITY	aptean	$400	
1/2025	GRMS	Achilles	Conf.	
1/2025	IMPEXDOCS	wisetech global	Conf.	
12/2024	Advent eModal	cargosprint	Conf.	
11/2024	cargosprint	LONE VIEW CAPITAL	Conf.	
10/2024	TRACEGAINS	Veralto	$350	
10/2024	sellercloud	DESCARTES	$110	
9/2024	MyCarrier Portal	DESCARTES	$30	
9/2024	omniboom	Magaya	Conf.	
8/2024	JAGGAER	VISTA	Conf.	
8/2024	EPICOR	CVC	Conf.	
8/2024	XSB	EXIGER	Conf.	
8/2024	MERCURYGATE	KÖRBER	Conf.	

Houlihan Lokey Advisory Transaction

Supply Chain Software Quarterly M&A Activity

Quarterly Deal Count

275
M&A Transactions in LTM



Supply Chain Software

Planning

Sourcing

Execution

Sources: PitchBook, S&P Capital IQ, 451 Research, press releases.

Most Active Strategic Acquirers Since 2021

Across the supply chain software landscape, strategic buyer rationales include vertical, geographic, and use case expansion.

To view the full market map, please contact: Timothy Macholz TMacholz@HL.com Abhishek Ashok AAshok@HL.com

Acquirer	# of Acquisitions (Since Jan. 1, 2021)	Targets
[redacted]	27	[redacted]
[redacted]	12	[redacted]
[redacted]	11	[redacted]
[redacted]	10	[redacted]
[redacted]	5	[redacted]
[redacted]	4	[redacted]
[redacted]	4	[redacted]
[redacted]	3	[redacted]

Sources: Company filings, S&P Capital IQ, PitchBook.

Most Active Financial Sponsors Since 2021

Financial sponsors have been very active, investing in new best-in-class businesses and supporting existing portfolio company M&A strategies.

To view the full market map, please contact:
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TMacholz@HL.com
Abhishek Ashok
AAshok@HL.com

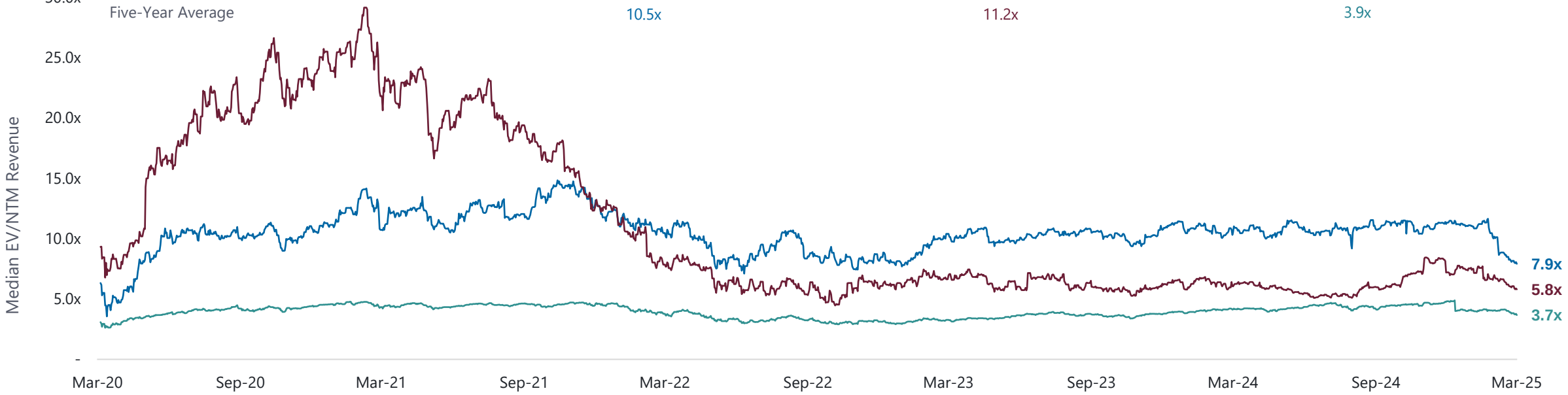
Acquirer	# of Acquisitions (Since Jan. 1, 2021)	Targets
[redacted]	23	[redacted]
[redacted]	20	[redacted]
[redacted]	13	[redacted]
[redacted]	9	[redacted]
[redacted]	9	[redacted]
[redacted]	7	[redacted]
[redacted]	7	[redacted]
[redacted]	7	[redacted]
[redacted]	6	[redacted]
[redacted]	5	[redacted]

Sources: Company filings, S&P Capital IQ, PitchBook.
Note: Based on buyout and late-stage lead investments; excludes comparatively small add-ons.

Supply Chain Software Continues to Trade at a Premium to Broader SaaS and Technology

Supply chain software has traded with less volatility and now trades at a higher multiple against SaaS comparables.

EV/NTM Rev. Metrics	Supply Chain Software	SaaS	Nasdaq Composite
Five-Year Max	14.8x	29.1x	4.9x
Five-Year Median	10.6x	7.0x	4.0x
Five-Year Average	10.5x	11.2x	3.9x



Supply Chain Software

aspentech · DESCARTES · e2open · kinaxis · Manhattan Associates · samsara · Trimble · tecsys · wisetech global

SaaS

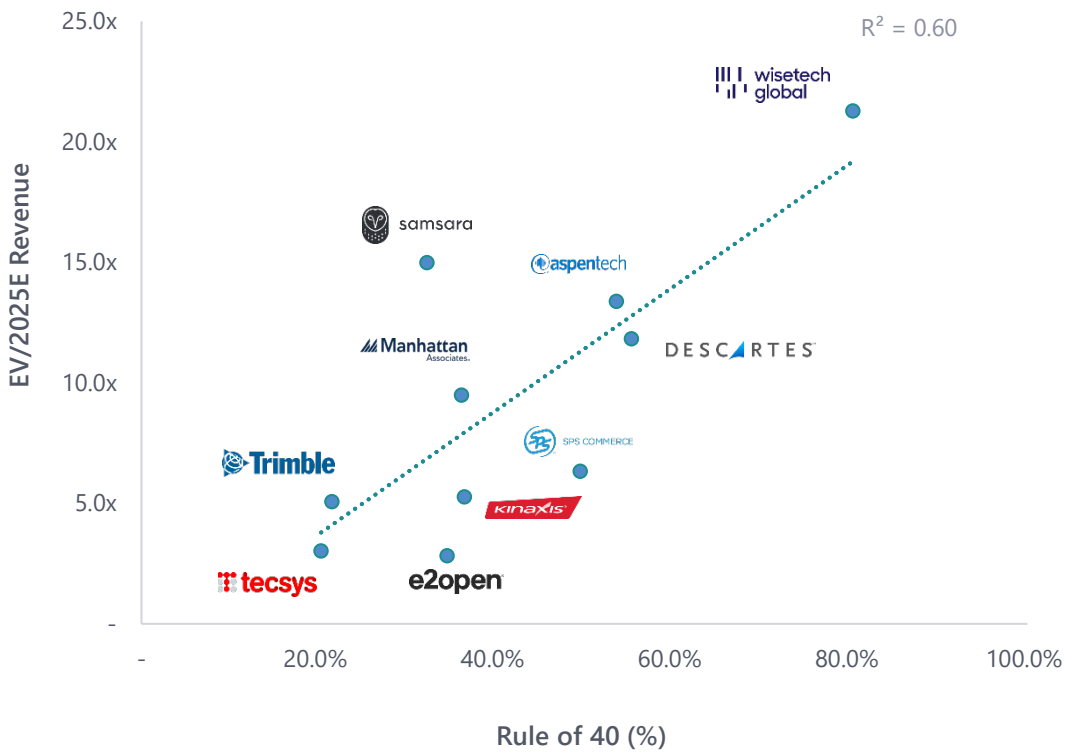
ATLASSIAN · BLACKLINE · Dropbox · intapp · ncino · Q2 · shopify · twilio · Veeva · Workiva · zoom

Source: S&P Capital IQ.
Notes: Market data as of March 6, 2025.

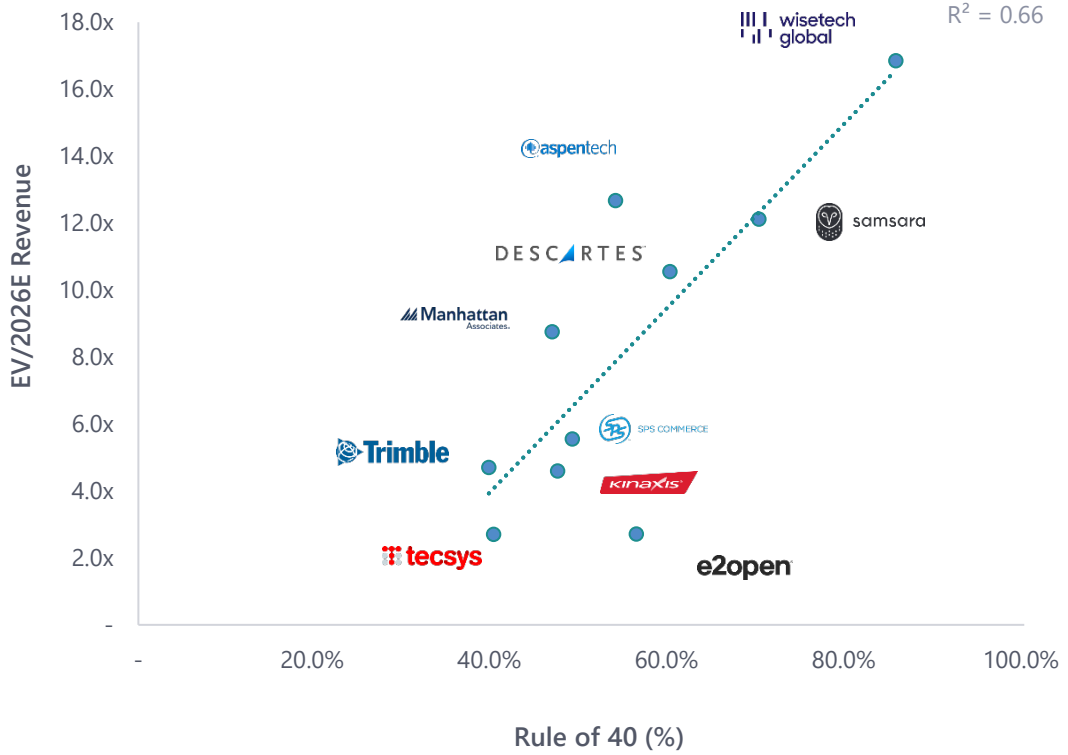
Valuation Correlated to Revenue Growth and EBITDA Margin

Rule of 40+ supply chain software companies trade at a premium as investors continue to prioritize a balance of growth and profitability.

Rule of 40 vs. EV/2025E Revenue—Supply Chain Software

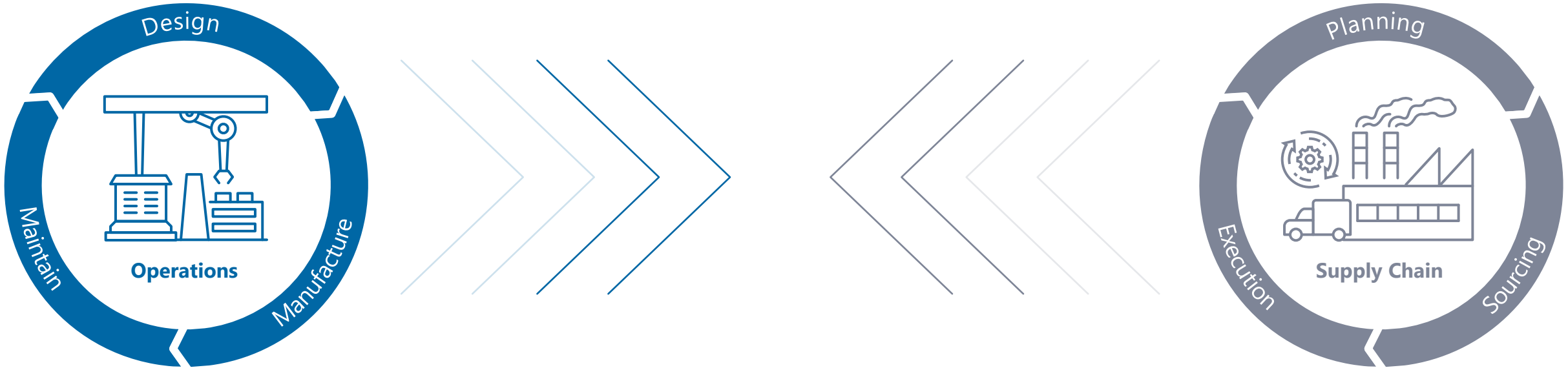


Rule of 40 vs. EV/2026E Revenue—Supply Chain Software



Sources: S&P Capital IQ, company information.
Notes: Trading multiples are based on share price, other market data, and broker consensus future earnings estimates from S&P Capital IQ as of March 6, 2025. All financials calendarized to a December year-end.

Convergence of Industrial and Supply Chain Software Is Accelerating



Driving Forces

Operational Convergence

Manufacturing complexities are evolving; industrial businesses are responding by expanding and deepening interconnections of production and efficient, nimble supply chain operations.

Data Synchronization

Data correlations between the ecosystems create a feedback loop of continuous improvement, driving ever-tighter integrations and the pursuit of synchronization across the industrial workflow.

Market Evolution

Software categories such as warehouse management systems facilitate core aspects of both domains; product suite evolution toward end-to-end functionality has become a logical opportunity for technology providers.

How Houlihan Lokey Covers the Supply Chain and Industrial Software Domains

Supply chain and manufacturing processes converge to facilitate the industrial business workflow.

Software has enabled industrial businesses to digitalize and integrate their entire processes, from planning to manufacturing operations to supply chain execution.

Overlap of end-customer bases for manufacturing and supply chain software has driven market incumbents to expand offerings across both categories.

These dynamics create our holistic perspective of the industrial software ecosystem—a solution set focused on end-to-end industrial operations.



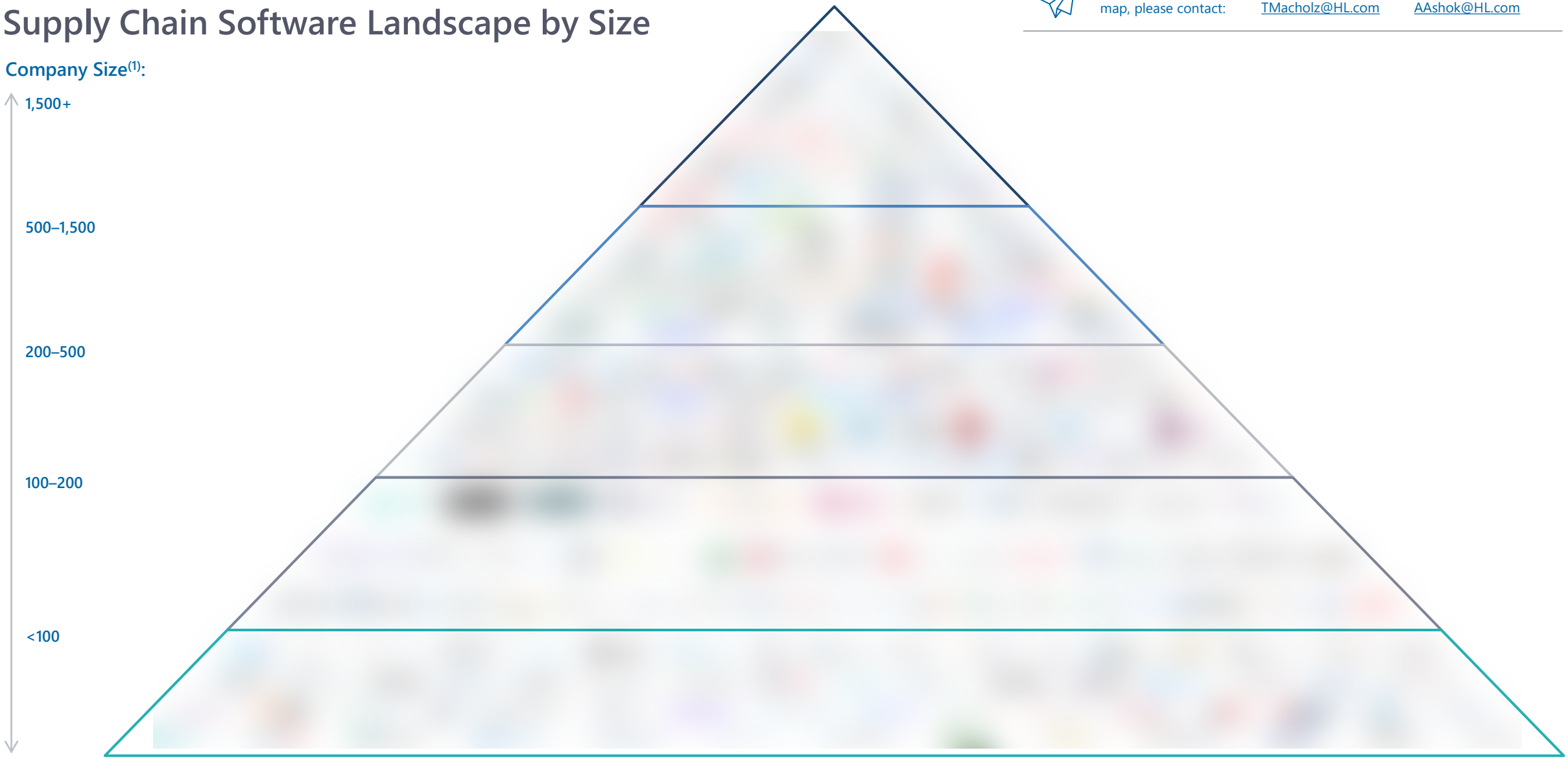
Supply Chain Software Landscape

To view the full market map, please contact:
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Abhishek Ashok AAshok@HL.com



Supply Chain Software Landscape by Size

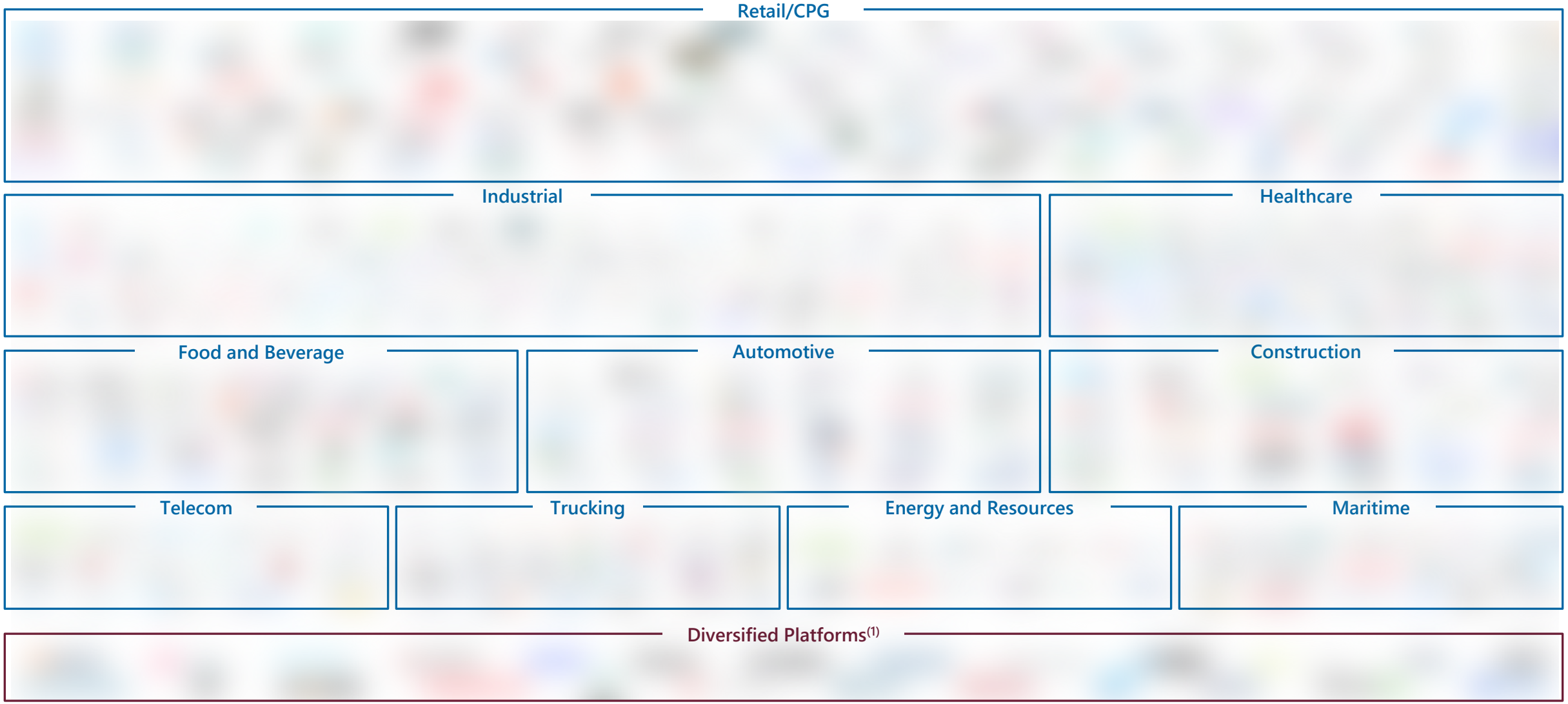
To view the full market map, please contact:
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Abhishek Ashok
AAshok@HL.com



Source: PitchBook.
(1) Based on employee count.

Supply Chain Software Vertical Market Landscape

To view the full market map, please contact:
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Abhishek Ashok AAshok@HL.com



Source: PitchBook.
(1) Company is in five or more defined industries.



ONE HOULIHAN LOKEY

GLOBAL CONFERENCE

Introducing ONE Houlihan Lokey

Conference

May 13–15, 2025

New York Marriott Marquis

T Business Services | Industrials | Oil and Gas

W Consumer | Healthcare

Th Financial Services | FinTech | Tech

Unable to participate in this event?
Join us in London on November 18–20.

Houlihan Lokey is proud to announce the largest showcase of dynamic businesses through a series of multiday conferences in 2025, one of which will be hosted at the New York Marriott Marquis this May. This premier event will bring together the brightest minds in their industries and offer unmatched opportunities for networking, relationship building, and knowledge sharing.

This event will highlight key themes from across more than 160 sectors within multiple industries and services, including:

- Business Services
- Capital Markets
- Consumer
- Financial Services
- Financial Sponsors
- FinTech
- Healthcare
- Industrials
- Oil and Gas
- Tech

ONE Houlihan Lokey is designed to connect decision-makers, highlight cutting-edge insights, and enable meaningful discussions amid evolving market dynamics. Across all three days, we look forward to welcoming you for:

- **Powerful Insights:** Hear from a multitude of companies spearheading change in their respective industries.
- **Unparalleled Networking Opportunities:** Engage with thousands of attendees from across global markets.
- **Meaningful Engagement:** Targeted one-on-one meetings will offer exclusive opportunities for connecting with senior capital providers.

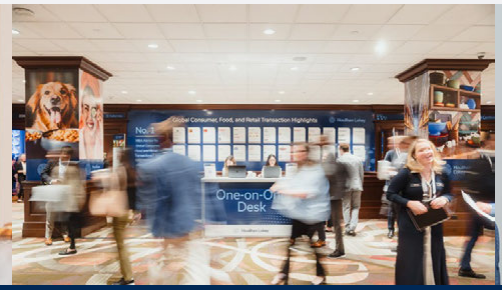
Conference Highlights

450+
Participating Companies

100+
Panel Discussions

8 to 10
Targeted One-on-One Meetings per Participating Company








Houlihan Lokey



ONE HOULIHAN LOKEY
GLOBAL CONFERENCE

Technology | Thursday, May 15

Participating Company Benefits

- **VIP networking reception** on the night of Wednesday, May 14.
- **In-person panel participation** allows you to showcase the expertise of your team and your company to a truly international audience.
- Participation in **highly curated one-on-one meetings** tailored to the needs of your business, to be held with industry leaders and capital providers on Thursday, May 15.
- Access to **high-profile investors** in the technology space from across the globe.
- **Tailored follow-up and analysis** with meeting attendees after the conference.

The Commitment From You

- Available to attend the conference events on the evening of Wednesday, May 14, and all day on Thursday, May 15.
- One-hour-long panel, with associated preparation calls.
- Working with the Houlihan Lokey team to prepare meeting materials.
- Bio, headshot, and company logo and description for promotional materials.

Featured Sectors

- AdTech
- Business Management Software
- Cloud Software and Services
- Communications Software
- Cybersecurity
- Digital Infrastructure
- Digital Media, Entertainment, and Sports
- EdTech
- EHSS
- GovTech
- Governance, Risk, and Compliance
- Human Capital Management
- Healthcare and Pharma
- Industrial Software
- Infrastructure Software
- Legal and Intellectual Property
- MarTech
- MediaTech
- PropTech
- Retail
- Supply Chain and Logistics
- Transportation
- Travel and Hospitality

Interested in presenting your company at the upcoming event?

Contact a senior member of the Houlihan Lokey team.

Selection of Previous Participating Companies in Our Tech Conferences

About Houlihan Lokey's Global Technology Group

No. 1 Technology M&A Advisory Team Globally

Houlihan Lokey's Technology Group has earned a global reputation for providing superior service and achieving outstanding results in M&A advisory, capital-raising, restructuring, and financial and valuation advisory services.

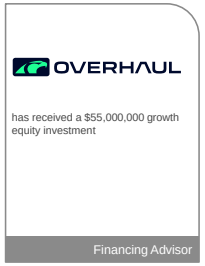
We are the No. 1 technology M&A advisory team globally (according to data provided by LSEG, formerly Refinitiv, and excluding accounting firms and brokers), with more than 140 financial professionals and c. 30 Managing Directors covering an extensive range of sectors and dedicated to each of our primary coverage areas.

Advisor	Deals
Houlihan Lokey	**101**
Goldman Sachs	98
JP Morgan	93
Morgan Stanley	81
Rothschild	65

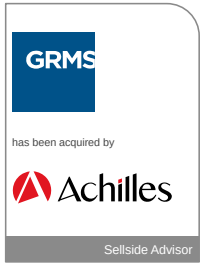
2024 M&A Advisory Rankings
All Global Technology Transactions
Source: LSEG (formerly Refinitiv). Excludes accounting firms and brokers.

Houlihan Lokey

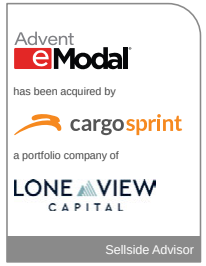
Leading Domain Expertise



Supply Chain Risk Management Software



Supplier Risk Management Software



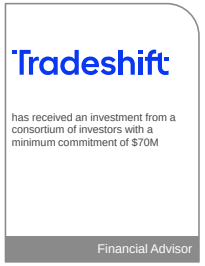
Port Community Platform



Global Logistics Software



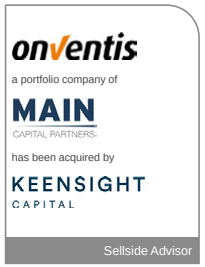
Supply Chain Visibility and Sustainability



Supply Chain Finance Software



Supply Chain Orchestration



Procurement and Contract Management



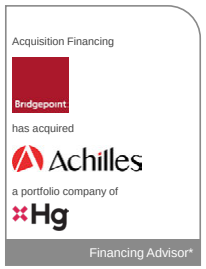
Service Relationship Network Software



Supply Chain Analytics



Procurement and Asset Management Platform



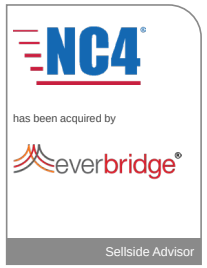
Logistics, SCM, and DCM Software



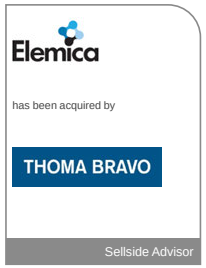
Logistics and SCM Software



Field Service/Fleet Management



Alert Monitoring for Supply Chain Assets



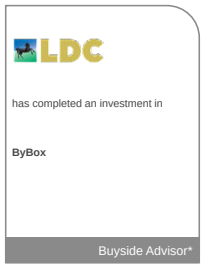
Supply Chain Software



Relationship Network Management



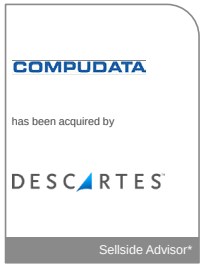
SCM Connectivity and Efficiency



Smart Lockers and Management Software



Supply Chain Software



Supply Chain Integration

Tombstones included herein represent transactions closed from 2013 forward.
**Selected transactions were executed by Houlihan Lokey professionals while at other firms acquired by Houlihan Lokey or by professionals from a Houlihan Lokey joint venture company.*

Houlihan Lokey Is the Trusted Advisor to More Top Decision-Makers Than Any Other Independent Global Investment Bank

Houlihan Lokey, Inc. (NYSE:HLI) is a global investment bank with expertise in mergers and acquisitions, capital markets, financial restructuring, and financial and valuation advisory.

CORPORATE FINANCE

2024 M&A Advisory Rankings
All Global Transactions

	Advisor	Deals
1	**Houlihan Lokey**	**415**
2	Rothschild & Co	406
3	Goldman Sachs & Co	371
4	JP Morgan	342
5	Morgan Stanley	309

Source: LSEG (formerly Refinitiv).
Excludes accounting firms and brokers.

No. 1
Global M&A Advisor

Leading
Capital Markets Advisor

FINANCIAL RESTRUCTURING

2024 Global Distressed Debt & Bankruptcy Restructuring Rankings

	Advisor	Deals
1	**Houlihan Lokey**	**88**
2	PJT Partners Inc	59
3	Rothschild & Co	48
4	Lazard	44
5	Perella Weinberg Partners LP	40

Source: LSEG (formerly Refinitiv).

No. 1
Global Restructuring Advisor

1,800+
Transactions Completed Valued at More Than $3.8 Trillion Collectively

FINANCIAL AND VALUATION ADVISORY

2000-2024 Global M&A Fairness Advisory Rankings

	Advisor	Deals
1	**Houlihan Lokey**	**1,243**
2	Duff & Phelps, A Kroll Business	1,045
3	JP Morgan	1,020
4	UBS	792
5	Morgan Stanley	698

Source: LSEG (formerly Refinitiv).
Announced or completed transactions.

No. 1
Global M&A Fairness Opinion Advisor Over the Past 25 Years

2,000+
Annual Valuation Engagements

FINANCIAL SPONSORS COVERAGE

2024 Global Private Equity Financial Advisors Rankings

	Advisor	Deals
1	**Houlihan Lokey**	**232**
2	Rothschild & Co	189
3	Jefferies	175
4	William Blair & Co	150
5	Morgan Stanley	147

Source: The Deal.
Excludes accounting firms and brokers.

No. 1
Global Private Equity M&A Advisor

1,900+
Sponsors Covered Globally



Our clients benefit from our local presence and global reach

AMERICAS	Atlanta	Los Angeles
	Baltimore	Miami
	Boston	Minneapolis
	Charlotte	New York
	Chicago	San Francisco
	Dallas	São Paulo
	Houston	Washington, D.C.

EUROPE AND MIDDLE EAST	Amsterdam	Milan
	Antwerp	Munich
	Dubai	Paris
	Frankfurt	Stockholm
	London	Tel Aviv
	Madrid	Zurich
	Manchester	

ASIA-PACIFIC	Beijing	Shanghai
	Gurugram	Singapore
	Hong Kong SAR	Sydney
	Mumbai	Tokyo

35
Locations Worldwide

~2,000
Total Financial Professionals

337
Managing Directors(1)

2,000+
Clients Served Annually

$11.33B
Market Cap(2)

$2.2B
Annual Revenue(3)

(1) As of December 31, 2024.
(2) As of March 31, 2025.
(3) LTM ended December 31, 2024.

Houlihan Lokey Positioning: Deep Sector Focus With Large-Cap Capabilities

Large-Cap Transaction Expertise

- CEO-level relationships with leading technology companies.
- Large senior team with unparalleled transaction experience.
- Broad network, including Fortune 500 relationships.
- Highest-quality client service.
- M&A advisory and capital-raising expertise.



Middle-Market Growth Sector Focus

- Unique global access to venture capital, private equity, and strategic investors.
- Growth company focus.
- Deep sector expertise and domain knowledge.
- Extensive capital markets access.
- Late-stage, private-through-public company orientation.

Global, Market-Leading Technology Group

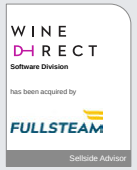
Houlihan Lokey's global Technology Group is arranged around deep end-market expertise with dedicated senior-level financial professionals across every vertical.



Representative Recent Transactions



Feb. 2025



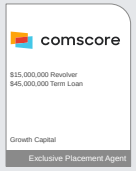
Jan. 2025



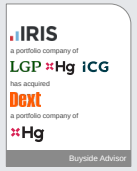
Dec. 2024



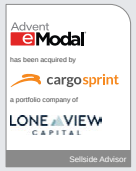
Dec. 2024



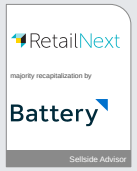
Dec. 2024



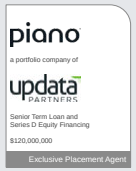
Dec. 2024



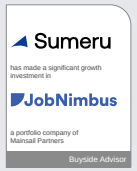
Dec. 2024



Dec. 2024



Dec. 2024



Nov. 2024

Deep Industry Coverage and Broad Product Capabilities

No. 1 Global Tech Advisor

2024 M&A Advisory Rankings
All Global Technology Transactions[1]

	Advisor	Deals
1	**Houlihan Lokey**	**101**
2	Goldman Sachs	98
3	JP Morgan	93

No. 1 U.S. Tech Advisor Under $1B

2024 M&A Advisory Rankings
U.S. Technology Transactions Under $1B[1]

	Advisor	Deals
1	**Houlihan Lokey**	**50**
2	Moelis	43
3	William Blair	38

14 Technology Offices
(Boston, Chicago, Los Angeles, Miami, New York, San Francisco, Frankfurt, London, Manchester, Paris, Stockholm, Mumbai, Sydney, and Tokyo).

~30 Total Technology Managing Directors

145+ Dedicated Technology Professionals

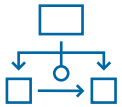
Source: LSEG (formerly Refinitiv).
Note: As of December 2024.
(1) Excludes accounting firms and brokers.

How Houlihan Lokey Can Help

Our firm is extremely well equipped to help our clients navigate uncertain times.

We respond quickly to challenging situations and are constantly helping clients analyze, structure, negotiate, and execute the best possible solutions from both a strategic and a financial perspective.

What We Offer

Corporate Finance 	› Mergers and Acquisitions › Capital Markets › Private Funds Advisory › Board Advisory Services	We are widely recognized as a leading M&A advisor to the mid-cap and have long-standing relationships with capital providers, including commercial banks and other senior credit providers, insurance funds, asset managers, and mezzanine fund investors. Few other investment banks maintain the breadth of relationships and capital markets intelligence that we do.
Financial Restructuring 	› Company Advisory › Special Situations › Distressed M&A › Liability Management › Creditor Advisory	We have the largest restructuring practice of any global investment bank. Since 1988, we have advised on more than 1,800 restructuring transactions (with aggregate debt claims in excess of $3.8 trillion). We served as an advisor in 12 of the largest 15 bankruptcies from 2000 to 2024.(1)
Financial and Valuation Advisory 	› Portfolio Valuation and Fund Advisory › Transaction Opinions › Corporate Valuation Advisory Services › Transaction Advisory Services › Real Estate Valuation and Advisory › Dispute Resolution Consulting	Over more than five decades, we have established ourselves as one of the largest financial and valuation advisory firms. Our transaction expertise and leadership in the field of valuation help inspire confidence in the financial executives, boards of directors, special committees, investors, and business owners we serve.

Why We Are Different

No. 1 For All Global Technology M&A(2)



Significant Experience With Financing Markets



Senior-Level Commitment and Dedication



Deep, Industry-Specific Expertise



Superior Work Product/ Technical Abilities



Creativity, Imagination, Tenacity, and Positivity

(1) BankruptcyData.com and Debtwire, January 2025. Excludes sovereign debt.
(2) LSEG (formerly Refinitiv). Excludes accounting firms and brokers; 2024 M&A Advisory Rankings—All Global Technology Transactions.

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Corporate Finance

Financial Restructuring

Financial and Valuation Advisory

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