

July MWS Tracker



IT Services & BPO								
Announce Date / Status	Target	Target Descriptions	Buyer	Seller	Implied EV (\$mm)	EV/REV	EV/EBITDA	Transaction Comments
7/30/2010 Closed	Sparsh BPO Services Ltd. (BSE:532833)	Sparsh BPO Services Limited engages in the provision of call center and transaction processing services. It provides various end-to-end services, including contact centre management, back office support, fulfillment, finance and accounting, human resource and payroll processing, and technology support services. The company provides its services to BFSI, insurance, telecom, travel, retail, consumer durables, government, and media sectors in India. As of March 31, 2009, Sparsh offered its services in 14 Indian languages to clients from 13 delivery centers. <b>The company was incorporated in 2005 and is based in Gurugram, India. As</b>	Intelenet Global Services Pvt. Ltd.	SKR BPO Services Pvt Ltd	120.90	2.25	14.4	Intelenet Global Services Pvt. Ltd. acquired additional 3.99% stake in Sparsh BPO Services Ltd. (BSE: 532833) from BPO Services Pvt Ltd for approximately INR 130 million in cash on July 30, 2010. As a result of the acquisition of approximately 0.64 million shares, the shareholding of Intelenet Global Services Pvt. Ltd. increased to 54.99% while the shareholding of BPO Services Pvt Ltd decreased to 16.01%.
7/29/2010 Closed	Skvader Systems AB	Skvader Systems AB provides information technology (IT) and business process outsourcing services to energy companies. It operates and administrates IT systems, such as OS-environments, Web servers, networks, security, backup, and mail, as well as offers IT management services of applications and systems, including the monitoring of various parts of the application/systems; helpdesk and support services; and ROLF, a Web-based logistics system that supports field work. The company also provides AMR maintenance and intelligent metering services, including meter value collection and monitor performance, quality control, data export, initiation of field errands, monitoring of work orders/errands, and statistics and reporting; and field service control services. In addition, it offers project management consulting services for logistical projects, as well as for the implementation of new IT systems. The company was founded in 2000 and is based in Kungsbacka, Sweden. As of July 29, 2010, Skvader Systems AB operates as a subsidiary of Cap Gemini S.A.	Cap Gemini S.A. (ENXTPA:CAP)	-	-	-	-	Cap Gemini S.A. (ENXTPA: CAP) acquired Skvader Systems AB from its five shareholders in cash on July 29, 2010. Financial terms of the transaction were not disclosed. Skvader Systems will become a part of Caggemini's Smart Energy Services business. For the year 2009, Skvader Systems reported revenues of SEK 51.9 million and a pretax profit of SEK 7 million.
7/29/2010 Announced	Medidata Informática S.A.	Medidata Informática S.A. operates as a systems, and data and voice communications network integration company. It offers IT services, such as implementation/movement/migration/upgrade, platform migration, and solution development; and support services in the areas of call center, hardware maintenance, software assistance, systems installation and integration, design and configuration of data networks, technical consulting, training, and operation. The company was founded in 1976 and is based in Rio de Janeiro, Brazil with additional offices in São Paulo and Barueri, Brazil. Medidata Informática S.A. operates as a subsidiary of Hemisferio Norte S.L.	eLandia International, Inc. (OTCBB:ELAN)	Amper SA (CATS:AMP)	-	-	-	eLandia International, Inc. (OTCBB: ELAN) signed an agreement to acquire 79.7% stake in Medidata Informática S.A. from Amper SA (CATS: AMP) on July 29, 2010. Under the terms of the agreement eLandia will consolidate the operations of Medidata into eLandia's Latin American operations and in exchange, Amper will acquire 85% ownership of eLandia through the issuance of additional stock. The transaction is subject to the receipt of required regulatory approvals and other customary closing conditions.
7/26/2010 Closed	Mirifrice Limited, Professional Services Business	As of July 26, 2010, the professional services business of Mirifrice Limited was acquired by Farncombe Consulting Group Limited. Professional Services Business of Mirifrice Limited comprises activities engaged in developing and marketing products which include the MiriATE test automation system and the MiriMON set-top box monitoring solution. Mirifrice Limited is based in Bath, United Kingdom.	Farncombe Consulting Group Limited	Mirifrice Limited	-	-	-	Farncombe Consulting Group acquired the professional services business from Mirifrice Limited on July 26, 2010. The financial terms of the deal were not disclosed.
7/21/2010 Announced	Everonn Education Limited (BSE:532876)	Everonn Education Limited, together with its subsidiaries, provides various education and training services in India. The company's services include creating educational and training content; designing and executing learning initiatives; and setting up the requisite infrastructure. It provides institutional education and IT infrastructure services to various state governments for their computer education, computer literacy, computer aided learning, and teachers training projects. The company also offers various education and training solutions through satellite based Very Small Aperture Terminal Technology (VSAT). The company was formerly known as Everonn Systems India Limited and changed its name to Everonn Education Limited in September 2009 to emphasize its operational expertise. Everonn Education Limited was formerly known as Everonn Systems India Limited and changed its name on September 3, 2009. The company was founded in 1987 and is based in Chennai, India.	SKIL Infrastructure Limited	-	180.69	2.90	9.4	SKIL Infrastructure Limited made an offer to acquire 26.08% stake in Everonn Education Limited (BSE: 532876) for INR 2.1 billion on July 21, 2010. The purchase consideration represents an offer of INR 536.16 per share. SKIL Infrastructure will acquire 3.9 million shares of Everonn Education. The offer was made pursuant to a private placement of 4 million optionally convertible debentures at a price of INR 521 per debenture in Everonn Education by SKIL Infrastructure.
7/20/2010 Closed	Influent, Inc.	Influent, Inc. offers outsourced customer sales and service solutions to companies. It provides various outsourced customer contact solutions, such as outbound business-to-consumer, outbound business-to-business, inbound customer care and sales, and non-voice business process outsourcing services. The company also provides multi-lingual outsourced call center solutions, which include customer acquisition, licensed insurance agency, lead generation, customer retention, first party collections, response management, customer relationship management, tier I technical support, data entry, and order processing services. It serves financial, insurance, and business services companies in the United States. The company, formerly known as Interactive Teleservices Corporation, was founded in 1991 and is headquartered in Dublin, Ohio. As of March 31, 2008, Influent, Inc. operates as a subsidiary of IPVG Corp. As of July 20, 2010, Influent, Inc. operates as a subsidiary of Pccw Teleservices (Hong Kong) Limited.	Pccw Teleservices (Hong Kong) Limited	IPVG Corp. (PSE:IP)	-	-	-	PCCW Teleservices acquired Influent, Inc. from IPVG Corp. (PSE: IP) and other shareholders on July 20, 2010. The financial terms of the transaction were not disclosed.
7/20/2010 Announced	Daten-Kontor Group	Daten-Kontor Group, through its subsidiaries, designs, develops, and implements customized software solutions in Europe. The company builds billing, e-government, GIS, investment management, pharmaceutical, and production management and logistics solutions; and employs CRM, SAP, and document manager solutions, as well as provides system monitoring, support, consulting, and integration services. It serves financial, utility, health care, telecommunications, electronic, and public administration markets. The company was founded in 1988 and is based in Budapest, Hungary.	Magyar Telekom Telecommunications Public Limited Company (BUSE:MTELEKOM)	-	6.30	0.64	3.9	Magyar Telekom Telecommunications Public Limited Company (BUSE: MTELEKOM) signed an agreement to acquire Daten Kontor Group for HUF 1.4 billion on July 20, 2010. The maximum purchase price of HUF 1.4 billion is dependent on the next two years' financial performance and will also be adjusted with the value of the net debt at the closing of the transaction. Daten Kontor Group reported consolidated revenues of HUF 2.2 billion and EBITDA of HUF 357 million in 2009. The closing of the transaction is also subject to Competition Authority approval.

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7/16/2010 Closed	Vision Systems & Technology, Inc.	Vision Systems & Technology, Inc. provides information technology services in the areas of software engineering, systems engineering, management consulting, and technology integration and consulting primarily to the Department of Defense, the Federal Intelligence Community, and commercial clients in the United States. Vision Systems & Technology, Inc. was founded in 1997 and is based in Ellicott City, Maryland. As of July 16, 2010, Vision Systems & Technology, Inc. operates as a subsidiary of SAS.	SAS	-	-	-	-	SAS acquired Vision Systems & Technology, Inc. on July 16, 2010. The financial terms of the transaction were not disclosed. VSTI Chief Executive Officer Dwayne Robinson will continue to lead the operation.
7/15/2010 Announced	Dimension Data Holdings plc (JSE:DDT)	Dimension Data Holdings plc provides information technology (IT) solutions and services in the Americas, Asia, Australia, Europe, the Middle East, and Africa. Its solutions enable clients to plan, build, support, and manage their IT infrastructures. The company's network integration solutions include network barometer report for measuring network pressure, technology lifecycle management assessment, multiprotocol label switching solutions, wireless and mobility solutions, performance optimization, network and service management, and managed networks. Its converged communication solutions comprise telephony, collaboration, enterprise mobility, converged networks, and telepresence. Dimension Data Holdings' security solutions consist of perimeter security, intrusion management, secure infrastructure, compliance and risk assessment, and managed security. Its Microsoft solutions include desktop lifecycle management, security management, collaboration, IPAD connector, and managed services for Microsoft. It has strategic alliances with Cisco Systems, Inc. and Microsoft Corporation. The company was founded in 1983 and is headquartered in Johannesburg, South Africa.	Nippon Telegraph & Telephone Corp. (TSE:9432)	VenFin DD Holdings Limited; M&G Investment Management Limited; Legal & General Investment Management; Public Investment Corporation Ltd.; Allan Gray Unit Trust Management Limited	2887.60	0.69	10.4	Nippon Telegraph & Telephone Corp. (TSE: 9432) made an offer to acquire Dimension Data Holdings plc (JSE: DDT) from VenFin DD Holdings Limited, Allan Gray Unit Trust Management Limited, Legal & General Investment Management, Legal & General Investment Management, Public Investment Corporation Ltd. and other shareholders. for £2.1 billion in cash on July 15, 2010. Nippon Telegraph & Telephone Corp. will pay £1.2 for each share of Dimension Data Holdings plc.
7/13/2010 Closed	Acclaris, Inc.	Acclaris, Inc. provides employee benefits reimbursement services. The company provides reimbursement services for a range of both IRS regulated plans, such as FSA, HRA, HSA, MRA, and Commuter plans; and employer designed plans, such as Tuition, Scholarship, Adoption, Medicare Part A/B, Fitness, and Wellness plans. Acclaris serves TPAs, health plans, financial institutions, and HROs. Acclaris, Inc. was founded in 2001 and is based in Tampa, Florida.	HarbourVest Partners, LLC; Trident Capital, Inc.; Update Partners; Staley Capital Management LLC	Escalate Capital Partners	-	-	-	Update Partners, Staley Capital Management LLC, Trident Capital, Inc. and HarbourVest Partners, LLC acquired Acclaris, Inc. on July 13, 2010. The financial terms of the deal were not disclosed. Update Partners already held a stake in Acclaris. Acclaris will continue to operate under the Acclaris name. Existing management team of Acclaris led by Mark Whittington, Chief Executive Officer and Dipankar Mandal, President and Founder will remain as it is. The transaction received unanimous approval by Acclaris Board of Directors.
7/13/2010 Closed	TB-Inform LLC	TB-Inform LLC provides information technology (IT) support services. The company offers IT infrastructure support and maintenance services. TB-Inform LLC also offers software support services. TB-Inform LLC was founded in 2006 and is based in the Russian Federation. As of July 13, 2010, TB-Inform LLC operates as a joint venture between Tieto Oyj and Sistematika Ooo with each holding 50% stake in the company.	Tieto Oyj (HLSE:TIE1V); Sistematika Ooo	Open Joint-Stock Company TNK-BP Holding (RTS:TNBP)	-	-	-	Tieto Oyj (HLSE: TIE1V) and Sistematika Ooo acquired TB-Inform LLC from Open Joint-Stock Company TNK-BP Holding (RTS: TNBP) on July 13, 2010. The transaction was subject to the approval of the antitrust authority and was approved.
7/12/2010 Closed	AGFIT a.s.	AGFIT a.s. provides information technology consulting services. The company was founded in 2005 and is based in Bratislava, Slovak Republic. As of July 12, 2010, AGFIT a.s. operates as a subsidiary of Sapcon, a.s.	Sapcon, a.s.	-	-	-	-	Sapcon, a.s. acquired Agfit on July 12, 2010. Financial terms of the transaction were not disclosed.
7/12/2010 Closed	A-Tek, Inc.	A-Tek, Inc. provides information technology (IT) services to the federal government customers in the United States and internationally. The company offers business consulting services, including program management, IT consulting and training, enterprise architecture reengineering, contract management services, public health and bio-surveillance solutions, financial planning and process engineering, and human resource management services; and business process management services, such as integrated systems engineering, IT network security systems, integrated security and monitoring systems, network/data security design and development, continuity of operations, and business application solutions. In addition, the company offers systems management, infrastructure support, LAN/WAN services, Web design and management services, network design and integration, storage solutions, telecommunication and wireless solutions, systems integration, and help desk solutions. A-Tek, Inc. was founded in 1996 and is based in Leesburg, Virginia.	-	-	-	-	-	Kathryn B. Freeland and R. Gregory Freeland acquired A-Tek, Inc. from Debbie Rieger on July 12, 2010. The terms of the transaction were not disclosed.

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7/12/2010 Announced	NaviSite Inc. (NasdaqCM:NAVI)	NaviSite, Inc. provides information technology hosting, outsourcing, and professional services for mid-market organizations. It offers enterprise hosting services, including infrastructure as a service consisting of hosting, business continuity and disaster recovery, connectivity, content distribution, database administration and performance tuning, hardware management, monitoring, network management, security management, server and operating system management, and storage management; and software as a service comprising starter kits and services specific to the needs of independent software vendors who offer their software in an on-demand or subscription model. The company serves mid-sized companies, divisions of multi national companies, and government agencies operating in industries, such as technology, manufacturing and distribution, healthcare and pharmaceutical, publishing, media and communications, financial services, retail, and business services. The company was founded in 1996 and is based in Andover, Massachusetts.	Atlantic Investors, LLC	GTCR Golder Rauner, LLC; Silver Point Capital L.P.; Madison Technology LLC	-	-	-	Atlantic Investors, LLC made an offer to acquire remaining 63.3% stake in NaviSite Inc. (NasdaqCM: NAVI) from Arthur Becker, Madison Technology LLC, Silver Point Capital Offshore Fund Ltd and Silver Point Capital Fund, L.P., a fund of Silver Point Capital L.P. for \$72.8 million in cash on July 12, 2010. Under the terms of agreement, Atlantic will pay cash purchase price of \$3.05 per share. The senior management would remain in place following the transaction.
7/8/2010 Closed	BandCon, Inc.	BandCon, Inc. operates as a content delivery service providing company for companies with media Websites. It offers Internet infrastructure services for supporting a content site at various stages. The company provides IP transit, transport, CDN, peering, and colocation services. BandCon, Inc. was founded in 2000 and is based in Costa Mesa, California. As of July 8, 2010, BandCon, Inc. operates as a subsidiary of Highwinds Network Group, Inc.	Highwinds Network Group, Inc.	-	-	-	-	Highwinds Network Group, Inc. acquired BandCon, Inc. on July 8, 2010. The financial terms of the transaction were not disclosed. Following the acquisition, Ari Benowitz, Founder and Chief Executive Officer of BandCon will serve as Chief Revenue Officer of Highwinds and report to Steve Liddell, President of Highwinds Content Delivery and Network Services. The acquisition of BandCon is expected to be highly accretive.
7/7/2010 Closed	Colo4 LLC	Colo4, LP provides carrier-neutral colocation services for organizations in the Dallas/Fort Worth area and internationally. It also offers network connectivity and interconnection; on-site support and managed security services to protect from Internet attacks and stop unauthorized access, as well as prevent worms, trojans, and viruses; and vulnerability scanning, spam filtering, and data center migration and installation services. In addition, the company provides business continuity and data loss prevention solution services, including near continuous backup, continuous data protection, bare metal disaster recovery, remote administration, compression, end-to-end encryption, data integrity, snapshot, small backup Windows, and open file backup services. Colo4, LP serves financial, health care, content delivery industries. The company was formerly known as Colo4Dallas, LP and changed its name to Colo4, LP in 2006. Colo4, LP was founded in 2000 and is based in Dallas, Texas.	Charterhouse Group, Inc.; Thompson Street Capital Partners; Cequel III, LLC	-	-	-	-	Cequel III, LLC, Thompson Street Capital Partners and Charterhouse Group acquired Colo4, LP on July 7, 2010. The financial terms of the deal were not disclosed. Colo4, LP will operate as Colo4 LLC. Colo4 will act as a platform company. C. Thompson Street Capital Partners and Charterhouse Group Inc. provided equity financing for the transaction. RBC Capital Markets provided debt financing associated with the acquisition. Paul Estes of Cequel III has been named President and Chief Executive Officer of Colo4. Paul VanMeter, former President and Chief Technology Officer of Colo4, LP, will retain his management responsibilities as Chief Technology Officer of Colo4 and will report to Paul Estes. No layoffs are expected, and there won't be any changes for Colo4, LP staff and customers.
7/7/2010 Closed	Adex Ingenierie SAS	Adex Ingenierie SAS offers information technology and consulting services. The company was incorporated in 1990 and is based in Paris, France. As of July 7, 2010, Adex Ingenierie SAS operates as a subsidiary of Aubay.	Aubay (ENXTPA:AUB)	-	-	-	-	Aubay (ENXTPA: AUB) acquired Adex Ingenierie on July 7, 2010. The financial terms of the deal were not disclosed. The acquisition was financed entirely in cash via a bank loan. Adex had revenues of €16.2 million and net debt of €0.1 million in 2009.
7/6/2010 Closed	ClearBlue Technologies LLC	ClearBlue Technologies LLC provides information technology support services for network infrastructure as well as servers, desktops, laptops and tablets. The company was incorporated in 2005 and is based in Richmond Heights, Ohio. As of July 6, 2010, ClearBlue Technologies operates as a subsidiary of Warwick Communications, Inc.	Warwick Communications, Inc.	-	-	-	-	Warwick Communications, Inc. acquired ClearBlue Technologies on July 6, 2010.
7/6/2010 Closed	GEMGroup L.P.	GEMGroup L.P. provides administrative services to employee benefit plan clients. It offers benefit plan administration for health and welfare plans, defined benefit plans, defined contribution plans, savings plans, and ancillary funds. It also provides Emerald-Trac that offers benefit plan administration software services for independent fund office computer systems and administrative support. In addition, it offers participant-directed investment programs and third-party medical claims. GEMGroup L.P. was formerly known as Weaver Associates. The company was founded in 1932 and is based in Pittsburgh, Pennsylvania with additional offices in Pittsburgh, Pennsylvania; Oxon Hill and Towson, Maryland; and Claymont, Delaware. As of July 6, 2010, GEMGroup L.P. operates as a subsidiary of HealthPlan Holdings, Inc.	HealthPlan Holdings, Inc.	-	-	-	-	HealthPlan Holdings, Inc. acquired GEMGroup L.P. on July 6, 2010. The financial terms of the transaction were not disclosed.
7/2/2010 Closed	CADi Oy	CADi Oy operates as a 2D and 3D CAD, and data management company in Finland and in the Baltics. It offers consulting, design and definition of infrastructure, customer specific applications, implementation, and maintenance services, as well as support services. The company serves manufacturing, process plant and power, building and construction, and infrastructure areas, as well as private and public sector. CADi Oy was founded in 1996 and is based in Helsinki, Finland with offices and Autodesk training centers in Tampere, Turku, and Lappeenranta, Finland, as well as in Estonia, Latvia, and Lithuania. As of July 2, 2010, CADi Oy operates as a subsidiary of AddNode AB.	AddNode AB (OM:ANOD B)	-	2.52	0.24	-	AddNode AB (OM: ANOD B) acquired CADi Oy from Kai Helištén and Markku Koistinen for €2 million on July 2, 2010. The purchase consideration consists of an initial cash payment of €2 million and a maximized conditional cash payment based on future earnings in CADi Oy. For the year ending March 31, 2010, CADi Oy had revenues of €8.19 million. On completion CADi Oy will be integrated into Addnode's Design Management business area and the business area will have 165 qualified employees in Sweden, Norway, Finland and Estonia. Kai Helištén and Markku Koistinen will remain active in operations of CADi Oy. All conversions for financials were made using www.oanda.com as on March 31, 2010.

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7/1/2010 Closed	ICG Commerce Holdings, Inc.	ICG Commerce Holdings, Inc. operates as a procurement services provider delivering total procurement cost savings through a combination of deep expertise and hosted technology. The company was incorporated in 1999 and is based in King of Prussia, Pennsylvania.	Internet Capital Group Inc. (NasdaqGM:ICGE)		288.00	-	-	Internet Capital Group Inc. (NasdaqGM: ICGE) acquired additional 5% stake in ICG Commerce Holdings, Inc. for \$14.4 million in cash from Douglas Alexander, Thomas P. Gerrity and certain other shareholders on July 1, 2010. Internet Capital acquired the additional ICG Commerce shares pursuant to a tender offer that Internet Capital made to all of the stockholders of ICG Commerce other than ICG Commerce employees and the holders of ICG Commerce's series F preferred stock. Each of Douglas Alexander and Thomas P. Gerrity received less than 5% of the aggregate cash consideration paid by ICG Holdings in the tender offer. An independent committee of disinterested independent Directors of the Internet Capital's Board of Directors considered and approved the terms of the tender offer, including the extension of the offer to ICG Commerce stockholders that are directly and indirectly affiliated with Internet Capital.
7/1/2010 Closed	Insight Global, Inc.	Insight Global, Inc. provides technical staffing services. The company provides contract and permanent staffing services. It also offers recruiting, interview scheduling, payroll, benefits, terminations, and retention services. In addition, the company handles various W2s, workers compensation insurance, and unemployment insurance. Insight Global, Inc. was founded in 2001 and is headquartered in Atlanta, Georgia. The company has additional offices in McLean, Virginia; San Jose, Orange County, and San Francisco, California; Nashville, Tennessee; Seattle, Washington; Fort Lauderdale, Florida; Burlington, Massachusetts; Dallas and Houston, Texas; Chicago, Illinois; Parsippany, New Jersey; Baltimore, Maryland; Denver, Colorado; and Charlotte, North Carolina. Insight Global, Inc. also has operations in Alabama, Connecticut, Delaware, Georgia, Iowa, Idaho, Indiana, Kansas, Maine, Michigan, Mississippi, New Hampshire, New York, Ohio, Oklahoma, Pennsylvania, South Carolina, and Washington.	Harvest Partners, LLC	H.I.G. Capital, LLC	-	-	-	Harvest Partners, LLC acquired an unknown stake in Insight Global, Inc. from H.I.G. Capital, LLC on July 1, 2010. The financial terms of the deal were not disclosed. Kleinman, Senior Managing Director, Harvest Partners and Jay Wilkins, Principal, Harvest Partners, will join the Insight Global board.
7/1/2010 Announced	EVERTEC, Inc.	EVERTEC, Inc. provides transaction processing and business management solutions. Its products and services include automated teller machines and point-of-sale processing, payment processing, cash processing, item processing, electronic ticketing, business recovery and continuity, infrastructure management, and printing and distribution, as well as information technology professional services, including consulting and network. The company has strategic alliances with Avaya, Cisco Systems, CA, Global 360, Hewlett-Packard, IBM, IPSA, Lexmark, Microsoft, Nortel Networks, Oracle, Packeteer, Sungard, and Valiant. EVERTEC, Inc. was formerly known as GM Group, Inc. and changed its name to EVERTEC, Inc. in 2004. The company was founded in 1970 and is based in Rio Piedras, Puerto Rico. It has operations in the Caribbean Basin, the United States, and Latin America. As of August 05, 1999, EVERTEC, Inc. operates as a subsidiary of Popular, Inc.	Apollo Management, L.P.	Popular Inc. (NasdaqGS:BPOP)	-	-	-	Apollo Management, L.P. an agreement to acquire 51% stake in EVERTEC, Inc. from Popular Inc. (NasdaqGS: BPOP) on July 1, 2010. Upon completion, Popular will retain a 49% stake in EVERTEC. As part of the transaction, Popular transferred its merchant acquiring and processing and technology businesses to EVERTEC. The transaction is subject to certain regulatory approvals and other closing conditions and is subject to the parties completing negotiations of certain agreements to support the transition of the processing businesses to the resultant joint venture and a master services agreement pursuant to which EVERTEC will provide processing services to Popular. Additionally, Apollo has the option to require Popular to sell or retain EVERTEC's operations in Venezuela, which could result in a reduction of the transaction consideration of approximately \$30 million. The transaction is expected to close in the third quarter of year 2010. The sale is expected to have a positive impact of approximately 2.4% on Tier 1 Common, Tier 1 Capital and Total Capital ratios, and of approximately 1.7 % on Popular's Tier 1 Leverage ratio of Popular.

Software								
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7/29/2010 Closed	Ims Health Gmbh, CRM and Direct Marketing Business Unit	As of July 29, 2010, CRM and Direct Marketing business unit of Ims Health Gmbh was acquired by Cegedim Solutions Ressources Humaines. CRM and Direct Marketing Business Unit of Ims Health Gmbh develop IMS Pharma - PAP healthcare database and Sales Navigator CRM solution and additionally offer direct marketing services. The business is located in Switzerland.	Cegedim S.R.H. S.A.	Ims Health Gmbh	-	-	-	Cegedim Solutions Ressources Humaines acquired the CRM and Direct Marketing business unit of Ims Health Gmbh on July 29, 2010. The financial terms of the transaction were not disclosed. The businesses will be financed through equity and will be folded into the Zurich division of Cegedim Dendrite.
7/29/2010 Closed	Galaxy Technologies, Inc.	Galaxy Technologies, Inc. develops and provides labor and workforce management systems for mid and small market businesses and industries in the United States and internationally. The company offers licensed and Software-as-a-Service (SaaS) solutions, including advanced employee self-service and workforce automation tools; and services from initial consultation through implementation and ongoing technical support. The company was founded in 1988 and is based in Madison, Wisconsin. As of July 29, 2010, Galaxy Technologies, Inc. operates as a subsidiary of Administraff Inc.	Administraff Inc. (NYSE:ASF)	-	-	-	-	Administraff Inc. (NYSE: ASF) acquired the assets and operations of Galaxy Technologies, Inc. on July 29, 2010. The terms of the transaction were not disclosed. Following the acquisition, existing management and staff will continue to oversee operations of Galaxy Technologies as a new division of Administraff. The acquisition costs and first year operations are not expected to be material to Administraff's 2010 results.
7/29/2010 Announced	Surgient, Inc.	Surgient, Inc. offers self-service virtualization automation and lab management solutions. The company offers Virtual Automation Platform, a software automation and management platform that helps enterprise IT organizations to provide self-service computing resources to users. Its virtualization solutions are used for software QA/test, training, sales, and marketing applications. The company serves hotels/hospitality, pharmaceutical, aerospace, insurance, software, financial services, healthcare, telecom, and hardware markets. Surgient, Inc. was formerly known as Surgient Networks, Inc. The company was founded in 1999 and is headquartered in Austin, Texas.	Quest Software Inc. (NasdaqGS:QSF T)	Austin Ventures; Seaport Capital; CEA Capital Advisors, LLC; Goldman Sachs Group, Merchant Banking Division; Globespan Capital Partners	-	-	-	Quest Software Inc. (NasdaqGS: QSFT) entered into a definitive agreement to acquire Surgient, Inc. from Agave Capital, Bluestream Ventures, CrossLink Capital, Inc., Escalate Capital Partners, Sternhill Partners, Seaport Capital and Windspeed Ventures on July 29, 2010. The financial terms of the deal were not disclosed. The acquisition is subject to customary closing conditions and is expected to close during the third quarter of 2010.
7/28/2010 Announced	Day Software Holding AG (SWX:DAYN)	Day Software Holding AG, together with its subsidiaries, provides content, portal, and digital asset management software in Europe and the Americas. It offers CQ WCM, which creates and publishes content for business users, and allows organizations to respond to changing business requirements for online communications, global Web sites, partner extranets, corporate intranets, and brand management. Further, the company provides consulting, training, and support services. It serves financial services, health care, consumer, manufacturing, media, and public sectors. Day Software Holding AG was formerly known as Day Interactive Holding AG. The company was founded in 1993 and is headquartered in Basel, Switzerland.	Adobe Systems Inc. (NasdaqGS:ADBE)	BlackRock, Inc. (NYSE:BLK); Schroders plc (LSE:SDR); Threadneedle Asset Management Holdings Ltd.; FIL Limited	182.10	5.29	44.07	Adobe Systems Inc. (NasdaqGS: ADBE) entered into a definitive agreement to acquire Day Software Holding AG (SWX: DAYN) from BlackRock, Inc. (NYSE:BLK), Schroders plc (LSE: SDR), Threadneedle Asset Management Holdings Ltd., FIL Limited and other shareholders for approximately CHF 210 million on July 28, 2010. Adobe Systems Inc. will pay CHF 139 for each share of Day Software Holding AG. Adobe expects the acquisition will have no material impact on Adobe's non-GAAP earnings for fiscal year 2010 and that it will be accretive to non-GAAP earnings for fiscal year 2011.
7/27/2010 Closed	Computershare Electoral Management Services Ltd.	Computershare Electoral Management Services Ltd. provides windows based electoral software for local authorities in the United Kingdom. It offers electoral registration and election management programs, as well as Election Results Presentation software (SERVO), which provides a method for managing and displaying election results; and Local Land Charges software, which offers a raft of features that come from close liaison with land charge professionals. Computershare Electoral Management Services Ltd. was formerly known as STRAND Business Systems Ltd. and changed its name to Computershare Electoral Management Services Ltd. in April, 2008. The company was incorporated in 1988 and is based in Woodford Green, the United Kingdom. As of July 29, 2010, Computershare Electoral Management Services Ltd. operates as a subsidiary of IDOX plc.	IDOX plc (AIM:IDOX)	Computershare Ltd. (ASX:CPU)	6.83	2.75	-	IDOX plc (AIM: IDOX) agreed to acquire Computershare Electoral Management Services Ltd. from Computershare Ltd. (ASX: CPU) for £4.4 million on July 27, 2010. Under the terms, an initial payment of £3.9 million will be made and a further £0.5 million payment is payable in July 2011 subject to fulfillment of certain conditions. The transaction has been financed using existing cash resources. For the year ended June 30, 2010, Computershare Electoral Management Services Ltd. reported unaudited revenues of £1.6 million and a pre - tax profit of £0.8 million. Computershare Electoral Management Services Ltd. will be re named as Strand Electoral Management Services Limited. The transaction is expected to be complete by the end of July 2010 and will be immediately earnings enhancing.
7/27/2010 Closed	Pulse Systems, Inc.	Pulse Systems, Inc., a healthcare software company, develops and sells information management solutions in the United States. It offers medical practice management and ambulatory healthcare software solutions. The company provides Pulse Patient Relationship Management that streamlines the functionality for front, clinical or middle, and back office operations, as well as integrates patient flow, workflow, and cash flow applications. The company was founded in 1982 and is headquartered in Wichita, Kansas with regional offices in Methuen, Massachusetts; Dallas, Texas; and Kansas City, Missouri. As of July 27, 2010, Pulse Systems, Inc. operates as a subsidiary of Cegedim SA.	Cegedim SA (ENXTPA:CGM)	Pacific Private Capital, LLC; Convergent Capital	58.00	-	-	Cegedim SA (ENXTPA: CGM) acquired Pulse Systems, Inc. from Convergent Capital, Pacific Mezzanine Fund, L.P. managed by Pacific Private Capital, LLC and other shareholders for \$58 million on July 27, 2010. The consideration includes a portion in the form of an additional payment based on growth and profitability targets over 2 years. Pulse will remain headquartered in Wichita. Pulse Systems will make a positive contribution to the Cegedim's consolidated results from H2 2010 onwards.
7/27/2010 Closed	Daptiv, Inc.	Daptiv, Inc. offers on-demand collaborative business software. The company also offers project and portfolio management software that provides demand management, resource planning, and time management services; and project execution services, including storage, version control, alerting, discussions, and polling. It serves business services, consumer products, education, energy, financial services, federal/local government, healthcare, hardware and software, insurance, information technology services, manufacturing, media and entertainment, pharmaceuticals, professional services, real estate and retail, and telecommunications sectors. The company was founded as eProject, Inc. in 1997 and changed its name to Daptiv, Inc. in November 2007. The company is based in Seattle, Washington.	Parallax Capital Partners, LLC	Bay Partners; Genevest Consulting Group S.A.; Kennet Partners Limited; SVB Capital; Vault Capital; Pinpoint Ventures; SVB Capital Trust I; Endeavour Vision SA; King Street Partners LLP	-	-	-	Parallax Capital Partners acquired Daptiv, Inc. from Bay Partners, Genevest Consulting Group S.A., Kennet Partners Limited, Kennet II, L.P., Endeavour Vision SA, and other investors on July 27, 2010. The financial terms of the transaction were not disclosed. Parallax will continue to operate the business under the Daptiv name. John Baldwin, Partner with Parallax, joined Daptiv as Chief Executive Officer. Daptiv reported revenues of \$20 million in 2009.
7/27/2010 Announced	Smarts Group Holdings Pty Ltd.	Smarts Group Holdings Pty Ltd. develops real-time surveillance, market supervision and market compliance monitoring system. Its products include, SMARTS Integrity Platform, an international benchmark for exchange and regulatory market surveillance systems and operates on the world's exchanges, including the Australian, London, Hong Kong and Singapore stock exchanges. The company was formerly known as Smarts Group Pty Ltd. and changed its name to Smarts Group Holdings Pty Ltd. in April 2009. Smarts Group Holdings Pty Ltd. was founded in 1994 and is based in Sydney, Australia.	Nasdaq OMX Group Inc. (NasdaqGS:NDAQ)	-	-	-	-	Nasdaq OMX Group Inc. (NasdaqGS: NDAQ) signed an agreement to acquire Smarts Group Holdings Pty Ltd. on July 27, 2010. The financial terms of the deal were not disclosed. SMARTS will be part of the NASDAQ OMX Market Technology business. The transaction is expected to be concluded within third quarter of 2010.

Software								
Announce Date / Status	Target	Target Descriptions	Buyer	Seller	Implied EV (\$mm)	EV/REV	EV/EBITDA	Transaction Comments
7/26/2010 Announced	Command Software Systems, Inc.	Command Software Systems, Inc develops and markets anti-virus and security software for the corporate, small business, and home users under the brand Command Antivirus. The company's clients include Google, McAfee, and Microsoft. Command Software Systems, Inc was founded in 1994 and is based in Palm Beach Gardens, Florida.	Commtouch, Inc.	Authentium, Inc.	8.00	-	-	Commtouch, Inc. signed a definitive asset purchase agreement to acquire Command Software Systems, Inc from Authentium, Inc for approximately \$8 million on July 26, 2010. In consideration for the sale, at the closing Commtouch shall pay Authentium in cash the sum of \$4.6 million, \$0.92 million of which will be placed in escrow for distribution to Authentium in two installments during 2011, provided those funds are not needed to satisfy certain obligations of the division relating to the pre-closing period. The acquisition is expected to be accretive starting the first quarter post-closing, and should contribute positively to Commtouch's non-GAAP top and bottom line in 2011.
7/22/2010 Closed	iTradeNetwork, Inc.	iTradeNetwork, Inc. provides Web-based software that automates the supply chain for the retail and foodservice industries. It offers on-demand e-business solutions. The company's suite of workflow products include forecast/demand solutions, order management system, logistics, contract and rebate management, ad/promotional planning, trade spend optimization, data synchronization, VMI, and financial services and content. Its system streamlines the information flow between buyers, sellers, and carriers. The company was founded in 1999 as TradingProduce.com and changed its name to iTradeNetwork, Inc. in April 2001. The company is based in Pleasanton, California. As of July 27, 2010, iTradeNetwork, Inc. operates as a subsidiary of Roper Industries Inc.	Roper Industries Inc. (NYSE:ROP)	ABRY Partners, LLC; Accel-KKR LLC	525.00	-	-	Roper Industries Inc. (NYSE: ROP) agreed to acquire iTradeNetwork, Inc. from Accel-KKR and other shareholders for approximately \$530 million in cash on July 22, 2010. Following the acquisition, iTradeNetwork's management team, under the leadership of Rob Bonavito, will continue to lead the business as part of Roper. Early termination of the waiting period under the Hart-Scott-Rodino was granted on July 22, 2010. The transaction is expected to close by the end of July 2010. Roper expects iTradeNetwork to generate more than \$55 million of EBITDA in 2011.
7/22/2010 Closed	Enigma Data Solutions Limited	Enigma Data Solutions Limited provides information management software and consultancy services. It offers Project Archive & Retrieval System that provides policy-based archiving and backup of information by integrating with software development kits, applications, and database management systems. The company also provides SmartMove, a cross platform tiered storage management application that manages file migration and archiving of unstructured data for on-line data stores; and Intelligent Data Store, a software solution to virtualizes tape libraries and presents simple networked black-box tape based storage. In addition, it offers consultancy, product support/maintenance, and training services. It serves oil and gas, automotive, media, retail, high tech, manufacturing, telecommunication, and pharmaceutical industries. The company was founded in 1998 and is based in Uckfield, the United Kingdom. As of July 22, 2010, Enigma Data Solutions Limited operates as a subsidiary of Reservoir Group Ltd.	Reservoir Group Ltd.	-	-	-	-	Reservoir Group acquired Enigma Data Solutions on July 22, 2010. The financial terms of the transaction were not disclosed. Enigma Data Solutions will retain its corporate identity and operations including its management under the acquisition.
7/22/2010 Closed	Enable Software Ltd.	V-Clouds Limited provides email management software as a hosted service and a platform for large information technology service providers with their own datacenter infrastructure, Internet service providers, systems integrators, and small businesses in the United States, China, Mexico, and Singapore. It offers VClouds system, a security as a service model, which scans emails for spam, viruses, and breaches in corporate compliance policy; and monitors and polices data leaks within corporate emails. The company was incorporated in 2008 and is based in Coventry, the United Kingdom with additional offices in Europe and North America. It has datacenters in Europe and the United States.	Mobile Media Unlimited Holdings, Inc. (OTCPK:MMUH)	Cloud Centric Systems, Inc. (OTCPK:CLDR)	-	-	-	Mobile Media Unlimited Holdings, Inc. (OTCPK: MMUH) acquired V-Clouds Limited from GuestTek International, Inc. on July 22, 2010. On completion of the acquisition, Daniel Jenkins, will step down from the Board of Cloud Centric Systems, Inc. and will move with Enable to Mobile Media Holdings and join their board as a Senior Vice President for Technology.
7/22/2010 Closed	The Corporate Library, LLC	The Corporate Library, LLC provides corporate governance research and analysis in the United States and Canada. It offers Board Analyst, an online source of governance information; LeaderBoard, a search and business development resource; Custom Research, a fund audit and guideline development service; Fund Vote Audit and Compliance, a corporate governance research and advisory service; Data Solutions, a corporate governance and executive compensation data; Governance Information Screening Tool, a solution to analyze portfolios. It serves investment/finance, insurance, law, academic, and professional services markets. The company was formerly known as Lens Library, LLC. The Corporate Library, LLC was founded in 1999 and is headquartered in Portland, Maine. As of July 22, 2010, The Corporate Library, LLC operates as a subsidiary of GovernanceMetrics International, Inc.	GovernanceMetrics International, Inc.	-	-	-	-	GovernanceMetrics International, Inc. acquired The Corporate Library, LLC on July 22, 2010. The financial terms of the deal were not disclosed. The combined company will continue to operate principally from both New York City and Portland, Maine. There will be no lay-offs.
7/22/2010 Closed	Spectrum K12 School Solutions, Inc.	Spectrum K12 School Solutions, Inc. provides response to intervention (RTI) and special education IEP software for K-12 student population in the United States. It offers Encore, a special education data management system, which provides a Web based solution to manage the individualized learning process for various students receiving special services, including special education, 504, limited English proficiency (LEP/ESL), and pre-referral response to intervention (RTI) programs. The company also provides EXCEED/RTI that provides an integrated tool to manage and measure the day-to-day activities, meetings, research based interventions, and outcomes used to help various students achieve academic success. In addition, it offers services, such as implementation, needs analysis, application hosting, and grant writing. Spectrum K12 School Solutions, Inc. was formerly known as 4GL School Solutions, Inc. The company was founded in 1996 and is headquartered in Towson, Maryland. As of July 22, 2010, Spectrum K12 School Solutions, Inc. operates as a subsidiary of Scantron Corporation.	Scantron Corporation	Warburg Pincus LLC; Novak Biddle Venture Partners; Updata Partners; Comerica Bank; MMV Financial Inc.; Capital Trust Ventures	-	-	-	Scantron Corporation acquired Spectrum K12 School Solutions on July 22, 2010. The financial terms of the transaction were not disclosed.

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Announce Date / Status	Target	Target Descriptions	Buyer	Seller	Implied EV (\$mm)	EV/REV	EV/EBITDA	Transaction Comments
7/22/2010 Closed	Xero Limited. (NZSE:XRO)	Xero Limited provides an online accounting solution for the small and medium sized enterprises in New Zealand and the United Kingdom. The company's Xero system offers various features, including Dashboard to provide real-time view of business; Banking for bank reconciliation; Contacts to manage the individuals and organizations; and Web-based access to accounts, as well as accrual accounting system, which automates day-to-day bookkeeping. Its system also enables users to create, send, receive, and report on invoices; view and manage payables; enter and manage personal expenditure; generate and view interactive reports in real-time; and create and publish reports. The company was formerly known as Xero Live Limited and changed its name to Xero Limited in April 2008. Xero Limited was founded in 2006 and is headquartered in Wellington, New Zealand.	-	-	77.44	31.46	-	Sam Morgan, Director of Xero Limited. (NZSE: XRO) acquired an additional 1.56% stake in Xero Limited. (NZSE: XRO) from Anna Stuck, Kenneth Drury, Hamish Edwards and Alastair Grigg for NZD 2 million on July 22, 2010. Sam Morgan acquired 1.38 million shares at the price of NZD 1.45 per share. The transaction was approved by Board of Directors of Xero Limited.
7/19/2010 Closed	Hyphen Solutions, Ltd.	Hyphen Solutions, Ltd. provides supply chain management, collaboration, and scheduling solutions for the residential construction industry. Its products for builders include BuildPro, a Web based scheduling tool to communicate with suppliers; BuildPro on the Go!, a disconnected version of BuildPro; BuildPro Express, an on-demand scheduling, collaboration, and supply chain management tool; Document Management System to centralize construction related documents within their organization and with their trade partners electronically; ReportConnect, a reporting tool; Advanced Integration Manager, a B2B integration suite to connect BuildPro to enterprise resource planning (ERP) systems. It also provides implementation, development, report writing, and training services. Hyphen Solutions has strategic partnerships with GE Consumer & Industrial; and Builder Homesite, Inc. The company was formerly known as MH2Technologies, Ltd. and changed its name to Hyphen Solutions, Ltd. in January 2003. Hyphen Solutions, Ltd. was founded in 1994 and is based in Addison, Texas.	-	-	-	-	-	David B. Deniger, General Partner and Chairman of Hyphen Solutions, Ltd., key management personnel and related third parties acquired 70% stake in Hyphen Solutions, Ltd. on July 19, 2010. The financial terms of the deal were not disclosed. The majority economic and operational control of Hyphen Solutions will be held by key management and senior executives in Hyphen Solutions.
7/19/2010 Announced	NetSol Technologies Europe Limited and NetSol Technologies North America Inc.	NetSol Technologies Europe Limited and NetSol Technologies North America Inc. represents the combined operations of NetSol Technologies Europe Limited and NetSol Technologies North America Inc. in their sale to NetSol Technologies, Inc. NetSol Technologies Europe Limited designs, develops, and delivers leasing and finance software solutions for the financial services industry. NetSol Technologies North America Inc. provides business solutions for banks, leasing companies, and financial institutions. NetSol Technologies Europe Limited is based in Horsham, United Kingdom and NetSol Technologies North America Inc. is based in Burlingame, California.	Netsol Technologies Limited (KASE:NETSOL)	NetSol Technologies, Inc. (NasdaqCM:NTWK)	20.57	-	-	Netsol Technologies Limited (KASE: NETSOL) agreed to acquire NetSol Technologies Europe Limited and NetSol Technologies North America Inc. from NetSol Technologies, Inc. (NasdaqCM: NTWK) for PKR 1.8 billion on July 19, 2010. Under the terms, NetSol Technologies will issue its 61.05 million shares as consideration to NetSol Technologies, Inc. On July 19, 2010, the deal was approved by Board of Directors of Netsol Technologies Limited and is subject to approval by its shareholders.
7/16/2010 Announced	Internolix AG (DB:ITX)	Internolix AG provides electronic business software and solutions in Germany and a few other countries of Europe. The activities of the group include E-Commerce software and shop systems, and Online-entertainment segments. E-Commerce software and shop systems segment develops and markets Internet-based e-Commerce-solutions for firms offering products and services. Entertainment segment deals primarily with digital data channels. The group was founded on October 5, 1998. As of September 1, 2002, Internolix AG is a subsidiary of Media(NetCom) AG.	netPULS Beteiligungsgesellschaft mbH	GigaCodes GmbH	-	-	-	netPULS Beteiligungsgesellschaft mbH made a public purchase bid to acquire remaining 32.9% stake in Internolix AG (DB: ITX) from GigaCodes GmbH and other shareholders on July 16, 2010.
7/15/2010 Closed	Language Weaver, Inc.	Language Weaver, Inc., a human communication solutions company, develops and licenses automated translation solutions for multinationals, government organizations, and translation providers. The company focuses on automated language translation. It offers LW Enterprise Translation Server, an on-site software for language translation within a enterprise; LW Custom Enterprise Translation Server for translations in a specific domain, such as information technology, automotive, medical, and finance; and LW Translation On Demand, an on demand translation service. The company also provides LW Custom Translation On Demand, an on demand translation service hosted on a dedicated server by Language Weaver; and LW Professional Services, which include software training, custom language pair development, and preparation of parallel data. Language Weaver, Inc. was incorporated in 2002 and is based in Marina del Rey, California.	SDL plc (LSE:SDL)	In-Q-Tel, Inc.; Tech Coast Angels Inc.; NSD Co. Ltd (TSE:9759); Palisades Ventures Management; The Athenaeum Fund; Sulphur Creek Ventures	42.50	3.48	-	SDL plc (LSE: SDL) signed an agreement to acquire Language Weaver, Inc. for \$42.5 million in cash on July 15, 2010. Under the terms of the agreement, SDL plc will pay \$42.5 million in cash, subject to adjustments for closing working capital and cash positions, with target cash in the business of \$4million. The consideration is being satisfied using SDL's existing cash resources. Language Weaver had unaudited turnover of US\$12.2 million for calendar year ending 2009 with an unaudited pre-tax loss of \$1 million. Unaudited gross assets at the end of calendar year 2009 were \$9.3 million. The deal will be earnings dilutive in 2011, due primarily to the amortization of intangibles created through the acquisition.
7/15/2010 Closed	Layerboom Systems Inc	Layerboom Systems Inc offers virtual server management appliances. The company provides cloud computing and mass market hosting, web dashboard, billing and invoicing, and virtual infrastructure management solutions. Layerboom Systems Inc was founded in 2009 and is based in Vancouver, Canada. As of July 15, 2010, Layerboom Systems Inc operates as a subsidiary of Joyent, Inc.	Joyent, Inc.	Bootup Labs	-	-	-	Joyent, Inc. acquired Layerboom Systems Inc. from Bootup Labs on July 15, 2010.

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Announce Date / Status	Target	Target Descriptions	Buyer	Seller	Implied EV (\$mm)	EV/REV	EV/EBITDA	Transaction Comments
7/12/2010 Closed	Völcker Informatik AG	Völcker Informatik AG offers software solutions and services on provisioning and information technology (IT) service management in Germany and internationally. It offers ActiveEntry, a modular standard software for automated IT service management that manages purchase order to approval and delivery through to user-pays cost allocation. The company's products include ActiveEntry Identity Management and User Provisioning, a software that enables companies to manage user accounts and authorizations for staff and external business partners for various corporate IT services; and The ActiveEntry Identity Auditor, a software which enables companies to set up compliance rules that monitor and document the adherence to policies and procedures. Völcker Informatik AG was founded in 1994 and is based in Berlin, Germany. As of July 12, 2010, Völcker Informatik AG operates as a subsidiary of Quest Software Inc.	Quest Software Inc. (NasdaqGS:QSF T)	Nordeutsche Private Equity GmbH	-	-	-	Quest Software Inc. (NasdaqGS: QSFT) acquired Völcker Informatik AG on July 12, 2010. The financial terms of the transaction were not disclosed. Quest Software is set to keep Völcker offices in Berlin and Dresden.
7/8/2010 Announced	Intelecom Group ASA	Intelecom Group ASA engages in the development, integration, delivery, and operation of communication solutions to the enterprise market. It offers Web-based solutions that can be used across landlines in multiple office locations, via mobile phones or from home offices and other remote workplaces. The company's solutions integrate various types of incoming communications, such as phone calls, emails, text messages, and faxes. The company was formerly known as Consorte Group ASA and it changed its name to Intelecom Group ASA in June 2007. The company was founded in 1998 and is headquartered in Oslo, Norway. As of December 8, 2009, Intelecom Group ASA operates as a subsidiary of Carrot Communications ASA.	Herkules Capital AS	Carrot Communications ASA	-	-	-	Herkules Private Equity Fund III, L.P. managed by Herkules Capital AS entered into an agreement to acquire Intelecom Group ASA from Carrot Communications ASA on July 8, 2010. The financial terms of the transaction were not disclosed. For the year ended December 31, 2009, Intelecom had turnover of NOK 552 million. The transaction is subject to approval by competition authority. The transaction is expected to close in mid September.
7/7/2010 Effective	Arcaneo Inc.	Arcaneo Inc., a software development company, develops enterprise-class software products that enable enterprises and third party service providers to plan, execute, and measure meetings. The company's products include Metron, which is a Web-based application that provides the ability for occasional and dedicated meeting planners, and management to manage the aspects of meetings and to analyze results in the areas of suppliers, budgets, attendee management, venue selection, housing, travel, and human capital. It also offers implementation and support, development, data conversion, and graphic design services, as well as on-demand, Web-delivered, and on-site training services. The company was founded in 2001 and is based in Toronto, Canada. As per the transaction announced on July 7, 2010, Arcaneo Inc. operates as a subsidiary of Groupe AEF.	Groupe AEF	-	-	-	-	Groupe AEF acquired Arcaneo Inc. on July 7, 2010
7/7/2010 Closed	Narus, Inc.	Narus, Inc. provides security, intercept, and traffic management software solutions for the protection and management of Internet protocol networks. Its products include NarusInsight, a traffic intelligence system for capturing, analyzing, and correlating Internet protocol traffic; NarusInsight Secure Suite, which enables service providers and governments to detect network attack, abuse, or behavioral anomaly. The company also provides network security, intercept, and voice over Internet protocol security solutions. Narus, Inc. was founded in 1997 and is headquartered in Sunnyvale, California with additional offices in Bangalore and New Delhi, India; London, the United Kingdom; and Dubai, the United Arab Emirates, as well as in France, Egypt, Pakistan, Japan, and Korea.	Boeing Co. (NYSE:BA)	American Capital, Ltd. (NasdaqGS:ACAS); JPMP Capital, LLC; Mayfield Fund; NeoCarta Ventures, Inc.; Walden International	-	-	-	Boeing (NYSE: BA) entered into an agreement to acquire Narus, Inc. on July 7, 2010. The financial terms of the transaction were not disclosed. On completion, Narus will operate within Boeing's Network & Space Systems business as a wholly owned subsidiary. The transaction is expected to close during the third quarter of 2010.
7/7/2010 Closed	Paradiat AS	Paradiat AS provides Internet protocol (IP) connectivity solutions. Its products include RealTunnel Firewall/NAT, which enables audio and video communication applications in the organizational and network boundaries, including the Internet and corporate intranets; and RealTunnel Enterprise Client that enables clients to set up voice and video calls, chat, file transfer, and whiteboard and application sharing to external clients. The company also offers IM/SIP client software, which includes RealTunnel FW/NAT that integrates with third party SIP/IM softclients, as well as SIP hardphones; and RealSIP Communicator that provides video, voice, text, presence, and conferencing services. In addition, it provides RealSIP Server, an SIP registrar administrating various users and managing services in a SIP IP telephony system, including routing/addressing and call setup. Further, the company offers RealSIP Conferencing Unit for audio and videoconference. It serves IP telephony, instant messaging, video conferencing vendors, and service providers. Paradiat AS was founded in 2001 and is based in Oslo, Norway. As of July 7, 2010, Paradiat AS operates as a subsidiary of Logitech International SA.	Logitech International SA (SWX:LOGN)	Kistefos Venture Capital AS	-	-	-	Logitech International SA (NasdaqGS: LOGI) acquired the assets of Paradiat AS on July 7, 2010. The financial terms of the deal were not disclosed. Most of Paradiat's employees, including founders, will be part of Logitech's LifeSize division.
7/7/2010 Closed	BISNet, Inc.	BISNet, Inc. operates as a software development and service company in the United States. The company offers Online Employee Benefits System that provides employers with a Web-based and end-to-end solution for the automation of benefits enrollment, administration, management, and carrier communications; and premium billing and reconciliation service, which offers an automated approach to the reconciliation of premium billings by comparing data at points in time and illustrating premium differences. It also provides EDI clearinghouse service, a data transfer/translation service. The company serves Internet clients, staffing industry, investment banking industry, engineering firms, and law firms, as well as brokers, agents, and consultants. BISNet, Inc. was founded in 1997 and is based in San Ramon, California. As of July 7, 2010, BISNet, Inc. operates as a subsidiary of Vantage Benefits Administrators.	Vantage Benefits Administrators	ClearBenefits, Inc.	-	-	-	Vantage Benefits Administrators acquired BISNet, Inc. from ClearBenefits, Inc. on July 7, 2010. Upon completion of the acquisition, BISNet, Inc. will operate as a subsidiary of Vantage Benefits Administrators.

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Announce Date / Status	Target	Target Descriptions	Buyer	Seller	Implied EV (\$mm)	EV/REV	EV/EBITDA	Transaction Comments
7/6/2010 Announced	Airdata Pty Limited	Airdata Pty Limited provides consultation, design, and development of customized field-force mobility solutions. Its software solutions include AeroScout, which provides a unified platform for enterprises to address business problems; AirDefence, an infrastructure management solution that provides a WLAN infrastructure management module for the management of network devices; AirPharmacy, an application that offers the functionality of the legacy STOCCA utility; AirSales, an application that empowers sales teams with customer and product information; and AirService, an application that empowers mobile workforce with efficiency tools. It serves federal/state government organizations, field sales/service, healthcare, manufacturing, retail, transportation and logistics, and warehouse and distribution sectors. The company was incorporated in 2007 and is based in Sydney, Australia. Airdata Pty Limited operates as a subsidiary of Airway Group Pty Ltd.	Synergy Plus Limited (ASX:SNR)	Airway Group Pty Ltd	-	-	-	Synergy Plus Limited (ASX: SNR) entered into a heads of agreement to acquire Airdata Pty Limited from Airway Group Pty Ltd in cash on July 6, 2010. The financial terms of the transaction were not disclosed. The deal is conditional on the finalisation of a formal sale agreement, and other conditions including the customary due diligence. Airdata's staff of 30 will be retained.
7/6/2010 Announced	Formatta Corporation	Formatta Corporation provides e-form solutions for businesses and government to capture and transfer electronic data. Its e-form solutions include public electronic, internal electronic, and pre-filled electronic forms; and remote signing, which enables digital signing of a form without a digital certificate. The company also provides Formatta Filler, a form-filling software; Formatta Designer, an e-forms design tool; Formatta E-Forms Manager, which publishes, processes, and manages electronic forms; Formatta Server that provides application programming interfaces, database and application integration, security, and platform support; Formatta E-Forms Director, which is an enterprise-class e-forms server; and Formatta Workflow, which is a workflow component for E-Forms Manager and E-Forms Director. In addition, it offers integration, designing, training, and support services. The company offers products for information intensive commercial market segments, such as healthcare, legal, and financial services, as well as federal, state, and local governments. Formatta Corporation was founded in 1997 and is based in Fairfax, Virginia.	Access	Edison Venture Fund; SVB Capital	-	-	-	Access agreed to acquire Formatta Corporation on July 6, 2010. The financial terms of the deal were not disclosed. Formatta will retain its current name and will continue operations for a transition period within Access. Grant Wagner, President and Chief Executive Officer of Formatta will continue to assist in a smooth transition for customers and channel partners. The transaction is subject to customary closing conditions.
7/6/2010 Announced	Greenplum, Inc.	Greenplum, Inc., a data warehousing company, develops database software for business intelligence and data warehousing applications. It offers Greenplum Database that supports multi-terabyte data warehousing demands; and Greenplum Network, a customer and partner portal that delivers instant download access to database products. Greenplum, Inc. was formerly known as Metapa Inc. and changed its name to Greenplum, Inc. in September, 2003. The company was founded in 2003 and is headquartered in San Mateo, California.	EMC Corporation (NYSE:EMC)	EDF Ventures; MeriTech Capital Partners; Mission Ventures; Sierra Ventures; Oracle America, Inc.; Hudson Ventures; SAP Ventures; Dawntreader Ventures; Impact Venture Partners; Saints Capital; Mountain View Capital Partners Inc.	-	-	-	EMC Corporation (NYSE: EMC) signed a definitive agreement to acquire Greenplum, Inc. from a group of investors in cash on July 6, 2010. The financial terms of the transaction were not disclosed. The acquisition is not expected to have a material impact to EMC GAAP and non-GAAP EPS for the full 2010 fiscal year.
7/6/2010 Announced	Intergraph Corporation	Intergraph Corporation provides engineering and geospatial software solutions. It offers business intelligence, computer aided dispatch, digital aerial camera systems, geomeia, image station, records management, security, and video analyst software solutions. The company also provides SmartPlant construction, an enterprise software module created for process, power, and marine firms to efficiently plan and manage plant, ship, and offshore construction. In addition, it offers Motion Video Exploitation solution that enables analysts to geospatially integrate video with multiple intelligence sources to provide situational awareness and strategic decision making capabilities. Intergraph Corporation was formerly known as M&S Computing, Inc. and changed its name to Intergraph Corporation in 1980. The company was founded in 1969 and is headquartered in Madison, Alabama. Intergraph Corporation operates as a subsidiary of Cobalt Holding Company.	Hexagon AB (OM:HEXA B)	JMI Equity; Cobalt Holding Company	2125.00	2.76	11.24	Hexagon AB (OM: HEXA B) entered into an agreement to acquire Intergraph Corporation for \$2.13 billion in cash on July 6, 2010. The acquisition will be fully financed via bank facilities. Intergraph will operate as a separate Hexagon division under the Intergraph name and branding. In 2009, Intergraph's sales amounted to \$770 million and EBITDA to \$189 million. The deal is subject to regulatory approvals and other customary conditions. The transaction is expected to be completed in the third or fourth quarter of 2010. The transaction is expected to be earnings accretive as from closing and is expected to generate significant cost and sales synergies, including new product launches, strengthening Intergraph's emerging markets presence and combining technology platforms.
7/5/2010 Closed	Intelligent Environments Group plc (AIM:PSQ)	As of July 21, 2010, Intelligent Environments Group plc was acquired by Documetric Limited, in a reverse merger transaction. Intelligent Environments Group plc provides online software products for financial services organizations and their customers, primarily in the credit card and investment markets, in the United Kingdom and internationally. It offers online application, account management, and administration capabilities for the consumer finance and investment markets. The company's products are built using Microsoft .NET technology and operate using a single product platform called NetFinance, which integrates into existing online banking systems, CRM systems, call centre databases, and workflow and back-office systems. Its NetFinance platform provides an online system for credit card issuers allowing customers to apply for a new card online and use the Internet to manage their account. Intelligent Environments Group was founded in 1985 and is based in Kingston upon Thames, the United Kingdom.	Parseq plc	-	-	-	-	Documetric Limited signed an agreement to acquire Intelligent Environments Group plc (AIM: IEN) from the shareholders in a reverse merger transaction on July 5, 2010. As part of the purchase consideration Intelligent Environments Group will issue 197.5 million shares to Documetric Limited. The existing EMI share options in Documetric, shall be released and replacement options shall be granted over shares in the Intelligent Environments under the Documetric EMI Option Scheme with such conversion being carried out at the same ratio as the issue of consideration shares to Documetric shares.
7/5/2010 Closed	CIM S.N.C.	CIM S.N.C. develops software for mutual health and health insurance companies. The company was incorporated in 1985 and is based in Roubaix, France. As of July 5, 2010, CIM S.N.C. operates as a subsidiary of DL Software.	DL Software (ENXTPA:ALSDL)	-	-	-	-	DL Software (ENXTPA: ALSDL) acquired CIM S.N.C. from its family on July 5, 2010. The terms of the transaction were not disclosed. CIM had a turnover of €6 million and operational income of €1.3 million in 2009. The three quarters of the amount of the deal was financed from shareholder's equity and remaining balance will be covered by a loan incurred from Le Crédit Lyonnais and Crédit Agricole de Touraine Poitou, Crédit Agricole du Languedoc and Crédit Agricole du Nord de France.

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Announce Date / Status	Target	Target Descriptions	Buyer	Seller	Implied EV (\$mm)	EV/REV	EV/EBITDA	Transaction Comments
7/5/2010 Announced	Intelligent Environments Group plc (AIM:IEN)	Intelligent Environments Group plc provides online software products for financial services organizations and their customers, primarily in the credit card and investment markets, in the United Kingdom and internationally. It offers online application, account management, and administration capabilities for the consumer finance and investment markets. The company's products are built using Microsoft .NET technology and operate using a single product platform called NetFinance, which integrates into existing online banking systems, CRM systems, call centre databases, and workflow and back-office systems. The platform also offers an online system, which enables investment companies to provide various services to investors and their advisors; and an Internet system for commercial card issuers and company programs that allow administrators and cardholders to manage their accounts online. Intelligent Environments Group was founded in 1985 and is based in Kingston upon Thames, the United Kingdom.	Documetric Limited	-	-	-	-	Documetric Limited signed an agreement to acquire Intelligent Environments Group plc (AIM: IEN) from the shareholders in a reverse merger transaction on July 5, 2010. As part of the purchase consideration Intelligent Environments Group will issue 197.5 million shares to Documetric Limited. The existing EMI share options in Documetric, shall be released and replacement options shall be granted over shares in the Intelligent Environments under the Documetric EMI Option Scheme with such conversion being carried out at the same ratio as the issue of consideration shares to Documetric shares. On completion the transaction and private placement the enlarged share capital of Intelligent Environments will consist of 465.94 million shares. The shareholders include Directors Clive Richards, Phillip Blundell, Mike Warriner, Jerry Mulle and Michael Jackson.
7/1/2010 Closed	BigFix, Inc.	BigFix, Inc. provides an IT security and operations platform that enables real-time visibility and control of globally distributed desktop, mobile, and server computers. The company offers BigFix Platform that instruments a messaging and management nervous system, as well as distributes the work of managing IT infrastructures to managed devices; BigFix AntiThreat for endpoint security; BigFix IT Policy Enforcement to set and enforce security policies and processes; and BigFix Systems Management that focuses on automating IT operations tasks. It also provides BigFix Policy Content Modules to develop custom management content. In addition, the company offers products support, consumer edition support, and professional services. It serves companies, government agencies, and public sector institutions. The company was founded in 1997 and is based in Emeryville, California. As of July 20, 2010, BigFix, Inc. operates as a subsidiary of International Business Machines Corp.	International Business Machines Corp. (NYSE:IBM)	Levensohn Venture Partners; W Capital Partners; Split Rock Partners, LLC; Treehouse Capital, LLC; Escalate Capital Partners	-	-	-	International Business Machines Corp. (NYSE: IBM) entered into an agreement to acquire BigFix, Inc. on July 1, 2010. The financial terms of the transaction were not disclosed. Following the acquisition, BigFix will be integrated into IBM Software Group. The deal is subject to regulatory approval and satisfaction of customary closing conditions and is expected to close in the third quarter of 2010.
7/1/2010 Closed	Media Monitors Australia Pty. Ltd.	Media Monitors Australia Pty. Ltd., a media intelligence company, provides media services. It offers Mediaportal, a Web-based media management application providing access to media release sends, media coverage, and quantitative media analysis, as well as delivers access to downloadable radio and television files through its Mediastream service. The company also provides Mediadisk, a platform for building and distributing campaigns on various sectors; media directories; and MediaNzOnline database and MediaPeople NZ directory that list print/audiovisual media and journalists in online and hard copy versions. The company serves financial, telecommunications, pharmaceutical, sports, FMCG, and government sectors. Media Monitors Australia Pty. Ltd. was formerly known as Neville Jeffress/Pidler Pty. Ltd. and changed its name to Media Monitors Australia Pty. Ltd. in January 1993. The company was founded in 1982 and is headquartered in Strawberry Hills, Australia with additional offices in Melbourne, Brisbane, Canberra, Adelaide, and Perth, Australia; and Wellington and Auckland, New Zealand, as well as Malaysia, Singapore, Hong Kong, and China.	Quadrant Private Equity Pty Limited	-	-	-	-	Quadrant Private Equity Pty Limited acquired Media Monitors Australia Pty. Ltd. on July 1, 2010. The financial terms of the transaction were not disclosed.
7/1/2010 Closed	Evolution Robotics Retail, Inc.	Evolution Robotics Retail, Inc. develops intelligent products and solutions for the retail industry. The company offers LaneHawk BOB, a retail loss prevention solution that helps turn bottom-of-basket (BOB) losses and in-cart losses into profits in real time; and LaneHawk InCart, which prevents scan passing, sweethearting, and barcode switching. It also provides LaneHawk enterprise manager, a software application that manages a distributed set of LaneHawk in-store servers deployed in a retail enterprise. The company was incorporated in 2005 and is based in Pasadena, California. As of July 1, 2010, Evolution Robotics Retail, Inc. operates as a subsidiary of Datalogic Scanning Holdings, Inc.	Datalogic Scanning Holdings, Inc.	Idealab; Evolution Robotics Inc.	25.50	5.00	-	Datalogic Scanning Holdings, Inc. acquired Evolution Robotics Retail, Inc. from Idealab and other investors for \$25.5 million in cash on July 1, 2010. Datalogic funded the acquisition by means of its own financial resources. For the period ended December 31, 2009, Evolution Robotics Retail had revenues of \$5.1 million and a negative EBITDA of \$2.7 million. The entire management and technical team of Evolution Robotics Retail will remain with Evolution Robotics.
7/1/2010 Closed	Qurius N.V., ERP LN Business	As of July 1, 2010, ERP LN Business of Qurius N.V. was acquired by Infor Global Solutions, Inc. ERP LN Business of Qurius N.V. offers Enterprise Resource Planning solution for discrete and project-based manufacturers in industries such as industrial equipment and machinery, high-tech and electronics, component manufacturing, commercial aerospace, and shipbuilding. ERP LN features capabilities for multi-plant business process modeling and enhancing information visibility for improved decision-making. ERP LN is used by companies in make-to-stock, assemble-to-order, make-to-order, or engineer-to-order environments. Qurius N.V. is based in Zaltbommel, the Netherlands.	Infor Global Solutions, Inc.	Qurius N.V. (ENXTAM:QRIUS)	-	-	-	Infor Global Solutions, Inc. acquired the ERP LN business of Qurius N.V. (ENXTAM: QRIUS) on July 1, 2010. On completion Infor will assume approximately 60 Qurius staff members. For the year ending May 31, 2010, ERP LN business had net sales of €4.8 million and EBIT of €1 million. Proceeds from the sale of Infor ERP LN business are €4 million.
7/1/2010 Announced	ITA Software, Inc.	ITA Software, Inc. provides software as a service solutions to the airline industry. It offers QPX, a management system for airfare pricing and shopping for airlines and travel distributors; and RES, a passenger reservation management and departure control system. ITA Software, Inc. was formerly known as Internet Travel Agent, Inc. The company was founded in 1996 and is headquartered in Cambridge, Massachusetts.	Google Inc. (NasdaqGS:GOOG)	Battery Ventures; Sequoia Capital; Spectrum Equity Investors; General Catalyst Partners	178.07	-	-	Google Inc. (NasdaqGS: GOOG) signed a definitive agreement to acquire ITA Software, Inc. for \$700 million in cash on July 1, 2010. The consideration is subject to adjustments. Both companies have approved the transaction, which is subject to customary closing conditions.

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Announce Date / Status	Target	Target Descriptions	Buyer	Seller	Implied EV (\$mm)	EV/REV	EV/EBITDA	Transaction Comments
7/1/2010 Announced	Workscope, Inc.	Workscope, Inc. provides Web-enabled human resources self-service solutions to large organizations. It provides a full range of benefits and workforce management applications, including employee self-service, manager self-service, compensation planner, online benefits administration, and an employee portal. Designed for workforce utilization and adoption, its applications and services are configurable to support each client's business processes, easily integrated into multi vendor environments to ensure protection of existing technology investments, and are available in multiple deployment options. It was formerly known as Employee Communications Services, Inc. and changed its name in 1999. The company was founded in 1972 and is based in Marlborough, Massachusetts.	Automatic Data Processing, Inc. (NasdaqGS:ADP)	ABS Capital Partners; Coleman Swenson Booth, Inc.; Warburg Pincus LLC; FirstMark Capital, L.L.C.	-	-	-	Automatic Data Processing, Inc. (NasdaqGS:ADP) entered into an agreement to acquire Workscope, Inc. from Warburg Pincus and other shareholders on July 1, 2010. The financial terms of the transaction were not disclosed. The deal is subject to customary closing conditions, including the expiration of the waiting period under the Hart-Scott-Rodino antitrust act. The transaction is not subject to financing. The transaction is expected to close in the third quarter of 2010.
7/1/2010 Announced	Scalent Systems, Inc.	Scalent Systems, Inc. provides infrastructure virtualization software solutions to data centers. The company offers a virtual operating environment software solution for data centers; and Scalent Infrastructure Manager, a software solution for the real-time provisioning and automation of information technology infrastructure. It also provides software development kits. The company's customers include enterprise data centers, managed service providers, server operations infrastructure companies, and government entities. It offers its products directly, as well as through partners and resellers in the United States and internationally. The company was founded in 2003 and is based in Palo Alto, California.	Dell Inc. (NasdaqGS:DELL)	Hummer Winblad Venture Partners; JK&B Capital; FirstMark Capital, L.L.C.; Credit Suisse Asset Management, LLC	-	-	-	Dell Inc. (NasdaqGS: DELL) entered into an agreement to acquire Scalent Systems, Inc. from Hummer Winblad Venture Partners, JK&B Capital, FirstMark Capital, L.L.C., Credit Suisse Asset Management, LLC and other shareholders on July 1, 2010. The financial terms of the deal were not disclosed. The transaction is subject to customary closing conditions and is expected to close in second quarter of 2010.
7/1/2010 Announced	BigFix, Inc.	BigFix, Inc. provides an IT security and operations platform that enables real-time visibility and control of globally distributed desktop, mobile, and server computers. The company offers BigFix Platform that instruments a messaging and management nervous system, as well as distributes the work of managing IT infrastructures to managed devices; BigFix AntiThreat for endpoint security; BigFix IT Policy Enforcement to set and enforce security policies and processes; and BigFix Systems Management that focuses on automating IT operations tasks. It also provides BigFix Policy Content Modules to develop custom management content. In addition, the company offers products support, consumer edition support, and professional services. It serves companies, government agencies, and public sector institutions. The company was founded in 1997 and is based in Emeryville, California.	International Business Machines Corp. (NYSE:IBM)	Levensohn Venture Partners; W Capital Partners; Split Rock Partners, LLC; Treehouse Capital, LLC; Escalate Capital Partners	-	-	-	International Business Machines Corp. (NYSE: IBM) entered into an agreement to acquire BigFix, Inc. on July 1, 2010. The financial terms of the transaction were not disclosed. Following the acquisition, BigFix will be integrated into IBM Software Group. The deal is subject to regulatory approval and satisfaction of customary closing conditions and is expected to close in the third quarter of 2010.