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Connect with KippsDeSanto



KippsDeSanto & Co. Advises Information Innovators, Inc., a portfolio company of DFW Capital Partners, on its Sale to Salient CRGT, a portfolio company of Bridge Growth Partners and Frontenac Co.

KippsDeSanto & Co. is pleased to announce the sale of our client, Information Innovators, Inc. ("Triple-i" or the "Company"), a portfolio company of DFW Capital Partners, to Salient CRGT, a portfolio company of Bridge Growth Partners and Frontenac Co.

Based in Springfield, VA, Triple-i is a leading provider of next generation solutions, including a full suite of health information technology ("HIT") services, enterprise information technology ("IT") solutions, and agile development capabilities focused on the needs of customers within the federal health, civilian, and defense markets. The Company's full suite of services and capabilities include: HIT services, health services, software and systems engineering, cloud / data center solutions, IT management, and cybersecurity and data analytic solutions. Triple-i also has a broad portfolio of multi-billion dollar prime contract vehicles with attractive health-focused customer agencies, including positions on CMS' SPARC, VA's T4 NextGen, and NIH's CIO-SP3.



Through its acquisition of Triple-i, Salient CRGT anticipates solidifying its position in the mid-tier federal IT services market, enabling it to compete amongst the large-scale professional service providers and providing it with new capabilities in HIT, IT infrastructure, network engineering, network operations management, and cloud services.

We believe this transaction demonstrates several key trends in the government solutions M&A environment:

- Mid-sized strategic buyers are increasingly interested in transformational acquisitions that provide synergies and present long-term growth opportunities
- Premiums are placed on acquisition targets that provide complementary solutions within an expanded customer footprint, particularly for high-value customer markets such as HIT
- Companies command greater acquisition interest when possessing a deep portfolio of prime contract vehicles from which to drive future growth

KippsDeSanto & Co. is an investment bank focused on delivering exceptional M&A and financing transaction results for leading aerospace, defense, and government technology companies. For more information on KippsDeSanto & Co., please visit www.kippsdesanto.com.

PRESS RELEASE

Salient CRGT Completes Acquisition of Information Innovators, Inc.

Combination Expands Capabilities in Healthcare IT Market, Increases Revenue to More Than \$500M, and Employs 2200+ Experts in More Than 150 Locations Worldwide

FAIRFAX, VA – March 1, 2017 – Salient CRGT, Inc., a leading provider of agile software development, data analytics, mobility, cyber security, and infrastructure solutions, today announced the completion of its previously announced acquisition of **Information Innovators, Inc.** ("Triple-i"), a technology and mission-focused company serving the federal government, with a growing presence in the healthcare information technology market.

"From the beginning, acquisitions have been an important part of our strategy so as to position the company for growth and to ensure the right breadth of customers, capabilities and contracts. This is another major milestone for Salient CRGT, our investors and our customers," said **Brad Antle**, Chief Executive Office, Salient CRGT. "Expanding our capabilities into healthcare IT and consulting will help expand our customer base in areas that have tremendous

capabilities into healthcare IT and cybersecurity will help expand our customer base in areas that have tremendous potential for growth and where Salient CRGT can bring capabilities that will make a significant difference to better support the missions of our customers. Our newly integrated company will have about a quarter of its business coming from healthcare, with another quarter from defense and intelligence, and the remaining 50 percent from the federal civilian sector.”

“The Triple-i executive team and employees are excited to join Salient CRGT. We recognize the unique opportunity that joining Salient CRGT presents for our customers, our market and our company,” said Steve Ikiot, President and Chief Executive Officer, Triple-i. “Coupling our solutions and services, experience and talented teams will provide maximum flexibility and value to our portfolio of high-profile agencies, including Health and Human Services, Department of Veterans Affairs, Defense Health Agency, and Department of Homeland Security.” Throughout its history, Salient CRGT has been focused on delivering capabilities to customers that can help transform the way they are supporting their missions, while improving efficiency of operations and easing maintenance. The company’s focus on providing thought leadership and capacity around digital services, data analytics, cyber, mobility, cloud and ITSM, enable customers to leverage their resources to achieve maximum results.

“Salient CRGT has a long and successful track record, dating back more than 30 years, of providing leading edge technology to solve our customers’ problems,” said **Tom Ferrando**, President, Salient CRGT. “Our legacy sits on a foundation of critical technologies that support the transformation of how our customers support their missions such as agile and data analytics. A majority of Triple-i’s professionals are focused on healthcare services. The combination of the two companies sets the path to provide healthcare analytics to a broad range of customers as we look to cover the entire spectrum of what healthcare agencies require in today’s challenging environment. Our plan within the next three months is to roll out a full range of new and exciting analytics and business intelligence services to meet current and future demands in these agencies.”

“This acquisition provides us with the next vital piece in the long-term plan that we envisioned years ago. We can now aggressively pursue opportunities from pure IT services to mission critical applications, and from domain-specific health services to community care outreach programs. I can’t imagine a problem that we would not be able to address for our healthcare agency customers. We are looking forward to this exciting next chapter of our company,” said Ferrando.

Terms of the transaction were not disclosed. RBC Capital Markets and Sagent Advisors served as Salient CRGT’s financial advisors, and KippsDeSanto & Co. served as Triple-i’s financial advisor. Willkie Farr & Gallagher LLP and Garvey Schubert Barer served as legal advisor for Salient CRGT. Holland & Knight served as legal advisor for Triple-i.

About Salient CRGT

Salient CRGT provides agile software development, data analytics, mobility, cyber security and infrastructure solutions. We support these core capabilities with full lifecycle IT services and training—to help our customers meet critical goals for pivotal missions. We are purpose built for IT transformation supporting federal civilian, defense, homeland, and intelligence agencies, as well as Fortune 1000 companies. We use the most innovative talent delivery model in the industry, scientifically providing exactly the right people for the customers’ most pressing requirements. Salient CRGT has earned a record of success with integration and operations of large-scale, high-volume solutions. For additional information on Salient CRGT, visit www.salientcrgt.com.

About Information Innovators, Inc.

Information Innovators Inc. (Triple-i) delivers solutions and services to IT and health-focused clients across the federal government. The Company defines, develops, and implements innovations that help solve its customers’ hardest problems while saving them money, modernizing their systems, and achieving their mission objectives.

Triple-i serves federal departments including Health and Human Services, Veterans Affairs, Homeland Security, Defense, Commerce, Transportation, Education, Housing and Urban Development, and the Intelligence Community through its core capabilities—enterprise IT services, cloud and hosting solutions, cyber security, software development and implementation, data and analytics, and health services. For more information, visit www.iiinfo.com.

About Bridge Growth Partners

Bridge Growth Partners, LLC brings together significant investment, financial, operating and strategic business building expertise and talent for the purpose of investing in carefully selected, growing and important segments of the technology and technology-enabled financial services sectors. For more information, visit www.bridgegrowthpartners.com.

About Frontenac

Frontenac is a leading private equity firm based in Chicago. The firm focuses on investing in lower middle market buyout transactions in the food, industrial, and services industries. Frontenac works in partnership with proven operating leaders, through our executive-centric approach called CEO1st®, to identify, acquire, and build market leading companies through transformational acquisitions and operational excellence. The firm has built a leading franchise working with over 225 owners of mid-sized businesses, almost always families or founders, as they address complex transition issues of liquidity, management enhancement, and growth planning. For more information, please visit www.frontenac.com.

About DFW Capital Partners

DFW Capital Partners is a private equity investment firm focused on lower middle-market companies. The firm concentrates on service companies, with an emphasis on healthcare and outsourced business and industrial support services. DFW has established a 20+ year track record of success in both building leading companies, and recognizing outstanding returns for its investors. DFW is headquartered in Teaneck, NJ, and maintains an office in Chevy Chase, MD.

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