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KippsDeSanto & Co. Advises RNSolutions, Inc. on its Sale to Dovel Technologies

KippsDeSanto & Co. is pleased to announce the acquisition of our client, RNSolutions, Inc. (“RNSolutions” or “the Company”), by Dovel Technologies (“Dovel”). The acquisition of RNSolutions will enable Dovel to expand its high-end technology solutions offerings in key Department of Health and Human Services (“HHS”) customer bases, such as the National Institutes of Health and the Food and Drug Administration, and positions the combined business as a market leader in Federal Health Information Technology (“HIT”).



Headquartered in Rockville, MD, RNSolutions is a leading provider of software application development and emerging technology solutions in the areas of enterprise-wide grants management services and HIT. With 15 years of experience serving Federal healthcare customers, the Company has developed deep expertise in providing enterprise-class infrastructure support across the software development life cycle, to include Web applications development, database management, enterprise architecture, and operations and maintenance.

RNSolutions developed the flagship GrantSolutions program for Federal enterprise-wide grants management. As the developer of GrantSolutions, RNSolutions sits at the center of the HHS Administration for Children and Families’ Grants Center of Excellence and has been widely recognized as a trusted partner for the development and operation of comprehensive transactional IT systems for Federal customers. Incorporating elements of cloud computing, open source platforms, and business intelligence, the Company’s GrantSolutions platform processes grants across 40 partner agencies, to include the Centers for Medicaid and Medicare Services, the Centers for Disease Control and Prevention, and the Health Resources and Services Administration.

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

- Continued buyer emphasis on strong funding environments and priority customer areas, including HIT, big data, and cloud
- Target companies possessing focus and depth, within customers and/or capabilities, that accelerate a buyer’s strategic growth objectives are highly attractive
- Importance of being on the front-end of well-funded, long-term prime contracts
- Mid-sized companies increasingly looking at M&A as a means to create scale and expand breadth and depth of customers and capabilities to better position themselves

KippsDeSanto & Co. is an investment bank focused on delivering exceptional M&A

and financing transaction results for leading technology and defense companies. For more information on KippsDeSanto & Co., please visit www.kippsdesanto.com.

We welcome the opportunity to discuss how KippsDeSanto & Co. can help you achieve your strategic objectives.

PRESS RELEASE

Dovel Technologies Acquires RNSolutions

Complimentary capabilities, customers, and approaches lead to merger of innovative Health IT solution providers

McLean, VA, May 12, 2014 – Dovel Technologies, a leader in software application development and emerging information technology solutions, announced today they have acquired Rockville-based RNSolutions. The acquisition expands Dovel's footprint in the federal Health IT space.

RNSolutions is a leading federal contractor that assists customers through the use of best practices and practical technology solutions to meet their strategic goals. Their mission-specific services touch many of the Operational Divisions of the U.S. Department of Health and Human Services and many other federal agencies. RNSolutions executes the prime contract for the Health and Human Services Administration for Children and Families (ACF) Center of Excellence Program that is the largest enterprise-wide grants management system in the federal government. The RNSolutions team developed the GrantSolutions program that is used across over 40 federal partner agencies.

Dovel provides software development and support to modernization of IT throughout HHS and the Food and Drug Administration (FDA), including software development and program management support to FDA's Emergency Operations Network (EON) and Laboratory Information Management Systems (LIMS). In addition, Dovel provides end-to-end technology lifecycle services to other civilian agency's including Federal Aviation Administration, Department of Education, and the U.S. Securities and Exchange Commission.

"As we began understanding RNSolutions it became abundantly clear that the passion for innovation, dedication to customer service, company culture and shared values of our organizations were clearly aligned," said Paul Leslie, CEO, Dovel. "The complementary skills and increased technical competencies of the combined organization will allow for significant growth potential, the opportunity to expand our technology thought leadership to our customers and most importantly to provide enhanced career opportunities to all our employees."

"Acquisitions are part of Dovel's growth strategy and we feel that this transaction is a great fit for both companies," added Dov and Elma Levy, Dovel's founders.

RNSolutions CEO Richard Somwaru, and the entire RNSolutions team, will stay on with Dovel following the transaction. Dovel plans on maintaining the RNSolutions office space in Rockville, Maryland. The close proximity to the FDA and Maryland's Health Technology business corridor will benefit Dovel's stated growth strategies.

"Joining Dovel Technologies really jump starts our plans to mature and grow to the next level. said Somwaru. "I am really excited about the opportunity to work with Paul and the Dovel team, integrating our businesses and expanding our opportunities to really make a difference providing technology thought leadership and critical solutions to our customers."

About Dovel Technologies

Dovel Technologies empowers customer missions through innovative technology solutions. Dovel-developed solutions process, communicate, and store mission critical information for clients including the Food and Drug Administration, Department of Defense, Department of Education, and the Federal Aviation Administration. Dovel has been appraised at CMMI® level 3 and its annual quality report receives accolades from industry leaders such as Capers Jones, who has listed Dovel in the category of "Companies That Utilize Best Practices" along with IBM, Amazon, Google, and Apple. To learn more visit www.doveltch.com.

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