MIRUS CAPITAL ADVISORS

H1 26

Technology Sector

Mirus Telecom & Communications REPORT

In This Issue:

- Industry News
- Transactions
- Public Comparables
- Technology Sector Update
- About Mirus
- Mirus Technology Spotlight

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Industry News

Telecom & Communications

Cisco Sees Rising Role for Service Providers in AI's Inferencing Era

Light Reading Full Article

As AI shifts toward latency-sensitive inferencing and autonomous agents, network traffic patterns are becoming longer-lasting and multidirectional compared to human-driven data. This transition is driving AI infrastructure out of centralized data centers and toward distributed architectures closer to the network edge. Consequently, network access players like cable operators and telcos have a unique window of opportunity to build and monetize localized "inferencing clouds."

This evolution highlights a critical industry trend where telecom providers must look beyond basic high-speed connectivity and actively reposition themselves as essential edge-computing partners in the broader AI ecosystem.

Securing Agentic AI Pushes Network Security Market Up 14 Percent

Dell'Oro Group Full Article

Bolstered by the critical need to secure agentic AI architectures, the worldwide network security market grew 14% year-over-year to exceed $7 billion in Q1 2026. Enterprises are rapidly shifting toward cloud-based, software-centric platforms to eliminate policy sprawl across highly distributed infrastructure and non-human actors. This transition is fueling massive growth in specific segments, highlighted by a 22% surge in Security Service Edge (SSE) and a 20% increase in Web Application Firewalls (WAF).

This shift illustrates a critical evolution within the broader telecom and communications industries, where service providers must transition from simply delivering high-speed bandwidth to embedding intelligent, platform-wide security guardrails capable of managing highly automated, AI-driven traffic.

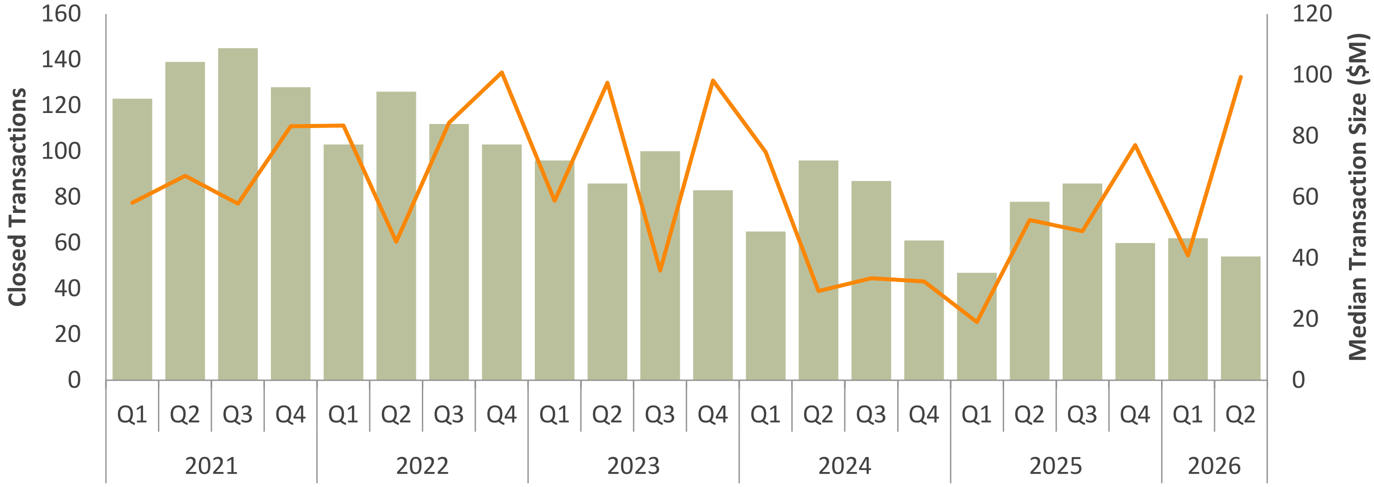
Active Optical Cable Market Accelerates as AI and Cloud Infrastructure Reshape Connectivity

ISE Full Article

The global Active Optical Cable (AOC) market will more than double to nearly $7.8 billion by 2030, driven by AI and cloud expansion. Data centers command 40% of this demand as operators swap out traditional copper cabling for higher bandwidth and lower latency. To win this market, manufacturers are shifting from passive components to smart, fiber-optic solutions featuring real-time diagnostic monitoring.

This surge in AOC adoption underscores how exponential AI workloads are forcing a critical shift in tech and telecom, transforming foundational physical connectivity from a standard hardware afterthought into a high-stakes strategic necessity.

Telecom & Communications M&A Environment



Source: Capital IQ

Selected H1 2026 Telecom & Communications Transactions

Verizon Communications Acquires Frontier Communications Parent

Verizon Communications (NYSE: VZ) completed a $20 billion acquisition of its growing rival, Frontier Communications, on January 20, 2026. Frontier provides fiber internet and broadband services, having rapidly grown its customer base across multiple states following its exit from bankruptcy in 2021. The deal expands Verizon's network footprint to 31 states and Washington D.C., creating an unparalleled fiber network to compete nationwide.

Semtech Corporation Acquires HieFo Corporation

Semtech Corporation (NASDAQ: SMTC) acquired HieFo Corporation for approximately $34 million in cash. HieFo Corporation is based in California and manufacturers high-efficiency Indium Phosphide (InP) photoelectronic devices, such as lasers and gain chips. Used in optical transceivers for data centers. The deal expands Semtech's data center networking portfolio and strengthens U.S. technology supply chains for next-generation Ai infrastructure buildouts.

Crexendo, Inc. Acquires Estech Systems

Crexendo completed the acquisition of Estech Systems in early March. Estech Systems provides cloud communication solutions, supporting over 6,200 retail accounts and 75,000 seats. The $35 million deal is expected to be immediately accretive to revenue and EBITDA, positioning Crexendo to approach a $100 million annual revenue run rate while expanding its operational scale and market presence.

TE Connectivity Acquires RAM Photonics

TE Connectivity acquired RAM Photonics Interconnects, a developer of high-density, near-chip fiber optic interconnect solutions. By integrating RAM Photonics' patented fiber array technology, TE Connectivity aims to address bandwidth bottlenecks and power efficiency demands by transitioning high-speed data center networks from traditional copper to optical interconnects.

Select Telco Services Public Companies

As of 6/30/2026

Integrated Telecom Service Providers (IXCs/ILECs/CLECs)

Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
		LTM Financials				*Valuation Metrics*		*LTM Margins*	
AT&T Inc.	NYSE:T	$312,206	$122,934	$73,634	$44,259	2.5x	7.1x	59.9%	36.0%
ATN International, Inc.	NasdaqGS:ATNI	$1,178	$722	$408	$177	1.6x	6.7x	56.5%	24.5%
Shenandoah Telecommunications Company	NasdaqGS:SHEN	$1,590	$347	$212	$93	4.6x	17.1x	61.1%	26.8%
T-Mobile US, Inc.	NasdaqGS:TMUS	$300,132	$82,692	$52,799	$31,602	3.6x	9.5x	63.9%	38.2%
Uniti Group Inc.	NasdaqGS:UNIT	$12,914	$2,235	$1,477	$1,118	5.8x	11.6x	66.1%	50.0%
Verizon Communications Inc.	NYSE:VZ	$370,110	$135,292	$81,200	$49,337	2.7x	7.5x	60.0%	36.5%
					Median	**3.2x**	**8.5x**	**60.6%**	**36.2%**
					Mean	**3.5x**	**9.9x**	**61.2%**	**35.3%**

Alternative Carriers

Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
		LTM Financials				*Valuation Metrics*		*LTM Margins*	
Anterix Inc.	NasdaqCM:ATEX	$1,913	$6	$6	-$48	NM	NM	NM	NM
Bandwidth Inc.	NasdaqGS:BAND	$2,400	$752	$286	$30	3.2x	80.0x	38.0%	4.0%
Cogent Communications Holdings, Inc.	NasdaqGS:CCOI	$3,185	$937	$407	$134	3.4x	23.8x	43.4%	14.3%
Fastly, Inc.	NasdaqGS:FSLY	$2,941	$624	$356	-$63	4.7x	NM	57.1%	NM
IDT Corporation	NYSE:IDT	$1,227	$1,276	$476	$124	1.0x	9.9x	37.4%	9.7%
Liberty Latin America Ltd.	NasdaqGS:LILA	$10,251	$4,441	$3,459	$1,519	2.3x	6.7x	77.9%	34.2%
Lumen Technologies Inc.	NYSE:LUMN	$19,538	$13,000	$6,252	$3,409	1.5x	5.7x	48.1%	26.2%
Telephone and Data Systems, Inc.	NYSE:TDS	$5,514	$1,228	$725	$290	4.5x	19.0x	59.0%	23.6%
					Median	**3.2x**	**14.5x**	**48.1%**	**19.0%**
					Mean	**2.9x**	**24.2x**	**51.6%**	**18.7%**

IoT / Telematics Services

Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
		LTM Financials				*Valuation Metrics*		*LTM Margins*	
Ituran Location and Control Ltd.	NasdaqGS:ITRN	$1,116	$338	$163	$92	3.3x	12.1x	48.2%	27.2%
Spok Holdings, Inc.	NasdaqGS:SPOK	$203	$139	$87	$20	1.5x	9.9x	62.6%	14.7%
Trimble Inc.	NasdaqGS:TRMB	$13,109	$3,687	$2,635	$867	3.6x	15.1x	71.5%	23.5%
					Median	**3.3x**	**12.1x**	**62.6%**	**23.5%**
					Mean	**2.8x**	**12.4x**	**60.8%**	**21.8%**

Wireless Service

Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
		LTM Financials				*Valuation Metrics*		*LTM Margins*	
AST SpaceMobile, Inc.	NasdaqGS:ASTS	$11,405	$85	$38	-$196	NM	NM	44.8%	NM
Gogo Inc.	NasdaqGS:GOGO	$1,216	$571	$314	$139	2.1x	8.7x	55.0%	24.3%
					Median	**2.1x**	**8.7x**	**49.9%**	**24.3%**
					Mean	**2.1x**	**8.7x**	**49.9%**	**24.3%**

Wireless Towers

Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
		LTM Financials				*Valuation Metrics*		*LTM Margins*	
American Tower Corporation	NYSE:AMT	$126,358	$10,177	$7,587	$6,681	12.4x	18.9x	74.6%	65.6%
Array Digital Infrastructure	NYSE:AD	$4,089	$163	$83	-$1	25.1x	NM	51.2%	NM
Crown Castle Inc.	NYSE:CCI	$62,877	$6,515	$4,672	$3,945	9.7x	15.9x	71.7%	60.6%
SBA Communications Corporation	NasdaqGS:SBAC	$33,954	$2,686	$2,063	$1,789	12.6x	19.0x	76.8%	66.6%
					Median	**12.5x**	**18.9x**	**73.1%**	**65.6%**
					Mean	**14.9x**	**17.9x**	**68.6%**	**64.3%**

Select Telco Services Public Companies continued

As of 6/30/2026

Broadband

Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
		LTM Financials				*Valuation Metrics*		*LTM Margins*	
Cable One, Inc.	NYSE:CABO	$3,244	$1,556	$1,146	$776	2.1x	4.2x	73.7%	49.9%
Charter Communications, Inc.	NasdaqGS:CHTR	$118,480	$55,141	$30,362	$22,152	2.1x	5.3x	55.1%	40.2%
Comcast Corporation	NasdaqGS:CMCSA	$173,108	$123,560	$86,942	$38,270	1.4x	4.5x	70.4%	31.0%
Liberty Broadband Corporation	NasdaqGS:LBRD.K	$7,487	$1,037	$784	$317	7.2x	23.6x	75.6%	30.6%
Optimum Communications, Inc	NYSE:OPTU	$26,359	$8,856	$6,033	$3,296	3.0x	8.0x	68.1%	37.2%
					Median	**2.1x**	**5.3x**	**70.4%**	**37.2%**
					Mean	**3.2x**	**9.1x**	**68.6%**	**37.8%**

Data Center and Colocation

Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
		LTM Financials				*Valuation Metrics*		*LTM Margins*	
Applied Digital Corporation	NasdaqGS:APLD	$12,742	$144	$43	$58	88.4x	221.1x	29.6%	40.0%
Core Scientific, Inc.	NasdaqGS:CORZ	$9,285	$319	$55	-$107	29.1x	NM	17.1%	NM
Digital Realty Trust, Inc.	NYSE:DLR	$83,977	$5,520	$2,988	$2,489	15.2x	33.7x	54.1%	45.1%
DigitalBridge Group, Inc.	NYSE:DBRG	$3,940	$566	$566	$166	7.0x	23.7x	NM	29.3%
Equinix, Inc.	NasdaqGS:EQIX	$124,801	$8,814	$4,354	$3,665	14.2x	34.1x	49.4%	41.6%
Iron Mountain Inc.	NYSE:IRM	$57,387	$6,902	$3,822	$2,329	8.3x	24.6x	55.4%	33.7%
					Median	**14.7x**	**33.7x**	**49.4%**	**40.0%**
					Mean	**27.0x**	**67.5x**	**41.1%**	**37.9%**

Cloud Services

Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
		LTM Financials				*Valuation Metrics*		*LTM Margins*	
8x8, Inc.	NasdaqGS:EGHT	$520	$715	$475	$40	0.7x	NM	66.4%	NM
Akamai Technologies, Inc.	NasdaqGS:AKAM	$21,321	$4,208	$2,481	$1181	5.1x	18.1x	58.9%	28.1%
Cloudflare, Inc	NYSE:NET	$86,059	$1,770	$1,361	-$40	NM	NM	76.9%	NM
Five9, Inc.	NasdaqGM:FIVN	$1,709	$1,075	$588	$41	1.6x	NM	54.7%	NM
Kaltura	NasdaqGS:KLTR	$178	$178	$123	-$12	1.0x	NM	68.9%	NM
Ooma Inc	NYSE:OOMA	$579	$290	$178	$22	2.0x	NM	61.3%	NM
RingCentral, Inc.	NYSE:RNG	$4,607	$2,428	$1,714	$259	1.9x	17.8x	70.6%	10.7%
Twilio Inc.	NYSE:TWLO	$30,037	$4,583	$2,317	$228	6.6x	NM	50.6%	NM
Zoom Video Communications, Inc.	NasdaqGS:ZM	$17,648	$4,933	$3,836	$1341	3.6x	13.2x	77.8%	27.2%
					Median	**1.9x**	**17.8x**	**66.4%**	**27.2%**
					Mean	**2.8x**	**16.3x**	**65.1%**	**22.0%**

Select Telecom & Network Equipment Public Companies

As of 6/30/2026

Broad Solution Providers

Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
			LTM Financials			*Valuation Metrics*		*LTM Margins*	
Ciena Corporation	NYSE:CIEN	$69,618	$5,569	$2,397	$786	12.5x	88.6x	43.0%	14.1%
Cisco Systems, Inc.	NasdaqGS:CSCO	$479,322	$60,746	$39,058	$17,007	7.9x	28.2x	64.3%	28.0%
Nokia Oyj	NYSE: NOK	$71,303	$20,579	$9,265	$2,692	3.5x	26.5x	45.0%	13.1%
ZTE	SZSE:000063	$26,483	$17,045	$6,044	$1,413	1.6x	18.7x	35.5%	8.3%
					Median	**5.7x**	**27.3x**	**44.0%**	**13.6%**
					Mean	**6.4x**	**40.5x**	**47.0%**	**15.9%**

Wireless

Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
			LTM Financials			*Valuation Metrics*		*LTM Margins*	
Telefonaktiebolaget LM Ericsson	NASDAQ: ERIC	$34,517	$24,864	$11,489	$1,853	1.4x	18.6x	46.2%	7.5%
Ubiquiti	NYSE:UI	$32,019	$2,322	$979	$735	13.8x	43.6x	42.2%	31.7%
					Median	**7.6x**	**31.1x**	**44.2%**	**19.6%**
					Mean	**7.6x**	**31.1x**	**44.2%**	**19.6%**

Broadband and Cloud

Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
			LTM Financials			*Valuation Metrics*		*LTM Margins*	
A10 Networks, Inc.	NYSE:ATEN	$2,547	$267	$214	$57	9.5x	44.7x	80.1%	21.3%
ADTRAN Holdings, Inc	NasdaqGS:ADTN	$1,645	$944	$350	$32	1.7x	NM	37.1%	NM
Akamai Technologies, Inc.	NasdaqGS:AKAM	$21,321	$4,019	$2,374	$1,125	5.3x	19.0x	59.1%	28.0%
Arista Networks, Inc.	NYSE:ANET	$201,560	$7,437	$4,766	$3,187	27.1x	63.2x	64.1%	42.9%
Calix, Inc.	NYSE:CALX	$2,152	$825	$454	-$28	2.6x	NM	55.0%	NM
Extreme Networks, Inc.	NasdaqGS:EXTR	$4,259	$1,090	$635	$1	3.9x	NM	58.3%	NM
Harmonic Inc.	NasdaqGS:HLIT	$1,794	$690	$192	$121	2.6x	NM	27.8%	17.5%
HPE Enterprise	NYSE: HPE	$75,808	$38,794	$13,103	$5,631	2.0x	13.5x	33.8%	14.5%
NETGEAR, Inc.	NasdaqGS:NTGR	$378	$671	$204	-$53	0.6x	NM	30.4%	NM
Ribbon Communications Inc.	NasdaqGS:RBBN	$745	$835	$428	$86	0.9x	8.7x	51.2%	10.3%
					Median	**2.6x**	**19.0x**	**53.1%**	**19.4%**
					Mean	**5.6x**	**29.8x**	**49.7%**	**22.4%**

Telecom Software and Network Monitoring

Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
			LTM Financials			*Valuation Metrics*		*LTM Margins*	
Amdocs Limited	NasdaqGS:DOX	$6,260	$4,752	$1,737	$978	1.3x	6.4x	36.6%	20.6%
Keysight Technologies, Inc.	NYSE:KEYS	$60,176	$6,088	$3,783	$1,430	9.9x	42.1x	62.1%	23.5%
NetScout Systems, Inc.	NasdaqGS:NTCT	$2,448	$823	$644	$144	3.0x	17.0x	78.3%	17.5%
Viavi Solutions Inc.	NasdaqGS:VIAV	$12,335	$1,046	$620	$105	11.8x	117.5x	59.3%	10.0%
					Median	**6.4x**	**29.5x**	**60.7%**	**19.0%**
					Mean	**6.5x**	**45.7x**	**59.1%**	**17.9%**

Select Telecom & Network Equipment Public Companies continued

As of 6/30/2026

Components

Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
		LTM Financials				*Valuation Metrics*		*LTM Margins*	
Analog Devices, Inc.	NasdaqGS:ADI	$198,726	$12,740	$8,216	$6,149	15.6x	32.3x	64.5%	48.3%
Applied Optoelectronics, Inc	NasdaqGM:AAOI	$11,729	$309	$85	-$37	38.0x	NM	27.5%	NM
Astera Labs, Inc.	NasdaqGS:ALAB	$81,651	$490	$372	-$18	166.6x	NM	75.9%	NM
Broadcom Inc.	NasdaqGS:AVGO	$1,842,455	$75,465	$57,568	$42,084	24.4x	43.8x	76.3%	55.8%
Cirrus Logic, Inc.	NasdaqGS:CRUS	$6,474	$1,896	$996	$461	3.4x	14.0x	52.5%	24.3%
Coherent Corp.	NYSE:COHR	$78,514	$5,595	$1,929	$1,030	14.0x	76.2x	34.5%	18.4%
Comtech Telecommunications Corp.	NasdaqGS:CMTL	$497	$454	$150	$37	1.1x	NM	33.0%	NM
Credo Technology Group Holding Ltd	NasdaqGS:CRDO	$49,295	$1,335	$908	$480	36.9x	NM	68.0%	NM
Infineon Technologies AG	XTRA:IFX	$128,266	$17,437	$7,177	$4,632	7.4x	27.7x	41.2%	26.6%
Lumentum Holdings Inc.	NasdaqGS:LITE	$66,898	$1,473	$436	-$23	45.4x	NM	29.6%	NM
Marvell Technology, Inc.	NasdaqGS:MRVL	$262,028	$8,717	$4,490	$2,712	30.1x	96.6x	51.5%	31.1%
QUALCOMM Incorporated	NasdaqGS:QCOM	$200,240	$42,286	$23,546	$13,351	4.7x	15.0x	55.7%	31.6%
Skyworks Solutions, Inc.	NasdaqGS:SWKS	$9,951	$3,952	$1,628	$896	2.5x	11.1x	41.2%	22.7%
Vistance Networks Inc.	NasdaqGS:VISN	$439	$4,417	$1,750	$864	0.1x	0.5x	39.6%	19.6%
					Median	**14.8x**	**27.7x**	**46.3%**	**26.6%**
					Mean	**27.9x**	**35.3x**	**49.4%**	**30.9%**

Network Security

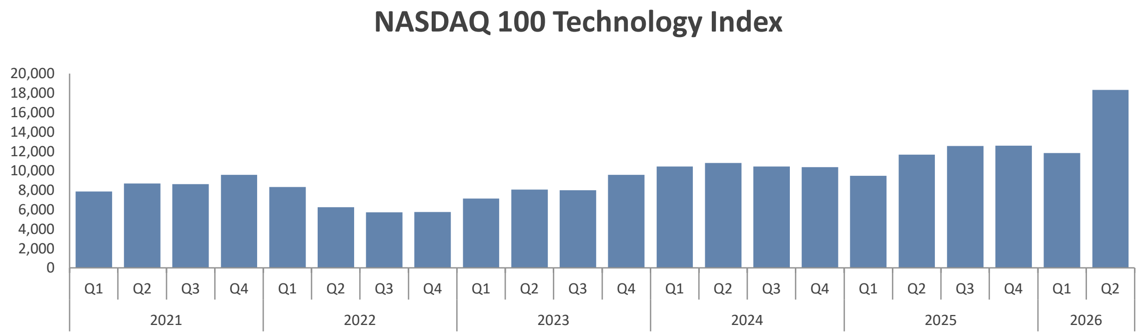
Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
		LTM Financials				*Valuation Metrics*		*LTM Margins*	
Fortinet, Inc	NasdaqGS:FTNT	$109,822	$6,142	$4,996	$2,056	17.9x	53.4x	81.3%	33.5%
Palo Alto Networks, Inc.	NasdaqGS:PANW	$276,950	$10,607	$7,633	$1,484	26.1x	NM	72.0%	14.0%
					Median	**22.0x**	**53.4x**	**76.7%**	**23.7%**
					Mean	**22.0x**	**53.4x**	**76.7%**	**23.7%**

IoT

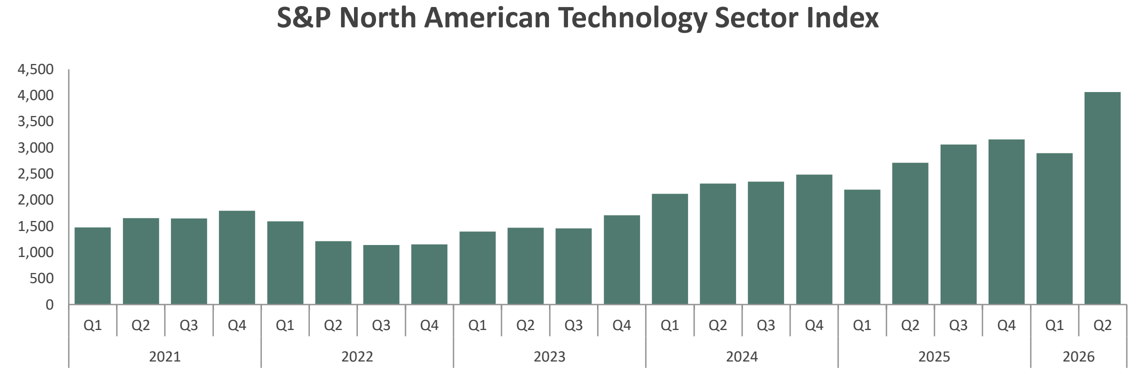
Company Name	Ticker	Enterprise Value	Revenue	Gross Profit	EBITDA	EV / Revenue	EV / EBITDA	Gross Margin	EBITDA Margin
		LTM Financials				*Valuation Metrics*		*LTM Margins*	
Badger Meter, Inc	NYSE:BMI	$4,136	$852	$347	$203	4.9x	20.4x	40.7%	23.8%
Digi International Inc.	NasdaqGS:DGII	$2,948	$419	$260	$89	7.0x	33.1x	62.1%	21.2%
Garmin, Inc	NYSE:GRMN	$41,714	$6,450	$3,779	$1,810	6.5x	23.0x	58.6%	28.1%
Itron, Inc.	NasdaqGS:ITRI	$4,748	$2,445	$851	$333	1.9x	14.3x	34.8%	13.6%
Zebra Technologies Corporation	NasdaqGS:ZBRA	$15,275	$5,114	$2,495	$963	3.0x	15.9x	48.8%	18.8%
					Median	**4.9x**	**20.4x**	**48.8%**	**21.2%**
					Mean	**4.7x**	**21.3x**	**49.0%**	**21.1%**

Sector Update: Technology

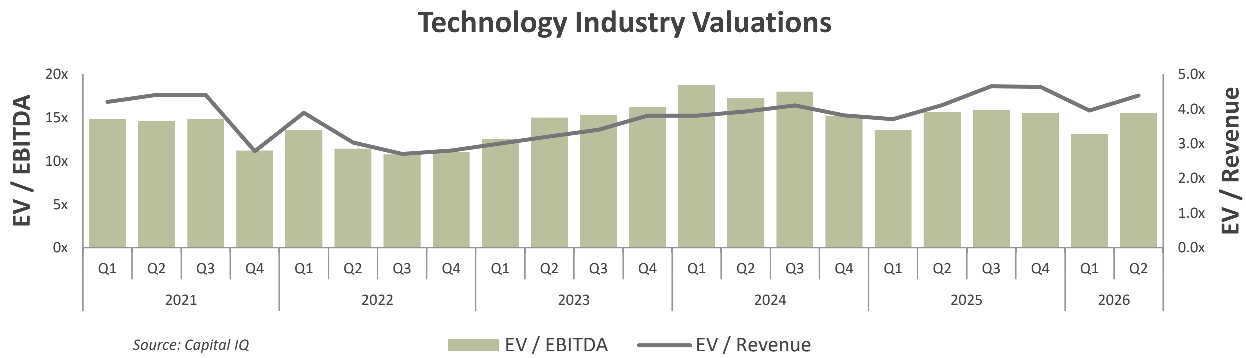
State of the Industry



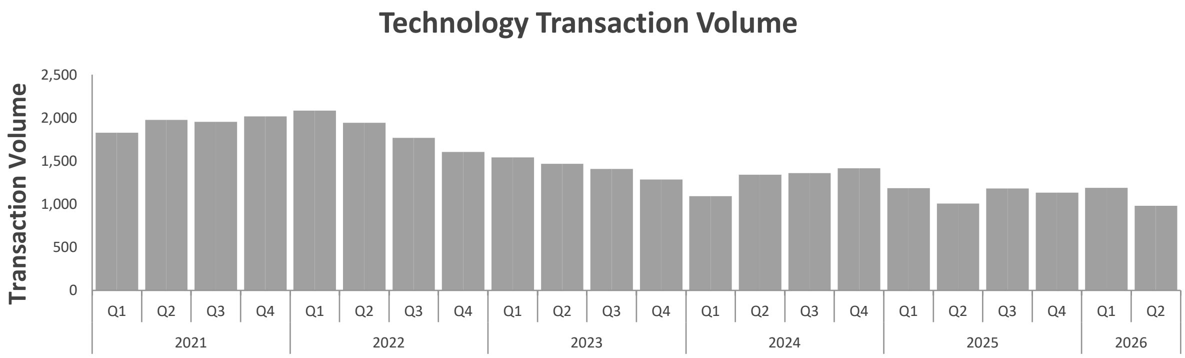
Source: Capital IQ



Source: Capital IQ



Source: Capital IQ



Source: Capital IQ

Broadening Possibilities

About Mirus Capital Advisors

Since its founding in 1987, Mirus has grown to a leading position in middle market investment banking. Our senior team brings deep expertise across key sectors of the economy, with a strong focus on M&A for dynamic, successful businesses. While we've grown substantially, our foundation remains the same: our success is built on our clients' success.

Mirus has been an active technology deal maker for the last 35 years. Representing professional investors and boards, as well as bootstrapped closely held businesses, Mirus has closed over 100 transactions in technology industry sectors including: Manufacturing Automation, Software, Hardware and Peripherals, Internet and Digital Media, Telecom and Networking.

35+ years. 450+ transactions.

Mirus has closed over 450 transactions across a range of industries, specializing in technology, business services, industrial, consumer and healthcare transactions. Our affiliate Mirus Securities, Inc. is a registered broker-dealer and FINRA member.

Mirus is an independent member of GCG, an international network of 37 M&A firms and investment banks reaching 24 countries. Mirus partners with GCG colleagues, as needed, for comprehensive cross-border access, augmenting our global capabilities.

Partner Spotlight

Alan Fullerton and Rudy Minar are the leaders of our Technology team. They have a demonstrated record of managing and closing dozens of engagements with companies in the industry.

Alan Fullerton

Alan has been a leading technology deal maker for more than 25 years, representing publicly traded companies, professional investors and boards, and closely held businesses. An advocate for his clients, Alan has led business owners and boards of directors through over forty sell side transactions, as well as multiple buyside, equity and debt transactions. Alan holds an MBA from Ecole des Ponts (France), an MS in Electrical Engineering from Brown University, and a BS in Mechanical Engineering from MIT.

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Rudy Minar

Rudy has over 25 years of experience in investment banking and corporate finance, completing more than 80 financial and advisory transactions with aggregate value over $8 billion. Trained as an electrical engineer, Rudy brings deep domain knowledge and extensive relationships within the software and communications and networking sectors. He earned his Master in International Affairs from Columbia University and received his BSEE from Worcester Polytechnic Institute.

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Trusted advisors to businesses just like yours

Notable Mirus technology transactions

RAM Photonics has been acquired by TE connectivity

RAM Photonics Interconnects, a first mover in advanced near-chip fiber optic interconnect solutions, developed patented technology enabling high-volume manufacturing of precise, high-density optical interconnects for data center applications, including GPU and processor scale-up. TE Connectivity, a global designer and manufacturer of connectivity and sensor solutions, acquired RAM Photonics to strengthen its position in co-packaged optics — a critical emerging technology replacing copper with optical interconnects to meet the growing bandwidth and power efficiency demands of AI data centers.

INNO4 has received a strategic investment from SERVICE POINT a portfolio company of MILL POINT CAPITAL

INNO4 LLC, a leading technology integrator and solutions provider, received a strategic investment from ServicePoint, a portfolio company of Mill Point Capital LLC. Based in Boston, INNO4 designs, installs, and supports custom, mission-critical data infrastructure, audio visual, IT services, and managed services solutions for medium and large enterprises in the U.S. and Canada. INNO4's customers span a variety of sectors including e-commerce & retail, healthcare, real estate, technology, and financial services, among others.

sassafras has been acquired by TeamDynamix a portfolio company of LEVEL EQUITY

TeamDynamix, a leading provider of IT service management and automation solutions, acquired Sassafras, a software and hardware asset management company, strengthening its ITSM and ITAM capabilities. As organizations face growing pressure to manage complex, distributed IT environments, the combination gives customers greater visibility into software licensing, hardware, and cloud assets, enabling smarter spend optimization, risk mitigation, and more informed decision-making across the full asset lifecycle.

Softlinx® has been acquired by VALSOFT

Softlinx, a Stoneham, Massachusetts-based provider of enterprise cloud fax and document workflow software, offers secure, HIPAA-compliant solutions used by healthcare and financial services institutions across North America. With this acquisition, Valsoft Corporation, a Canadian vertical market software acquirer, expands its portfolio into high-compliance document communication solutions.

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