



Weekly Deals Update

Week Ending 9/8/17



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Key Deals

M&A

Date	Target	Acquirer(s)	Sector	Amount (\$mm)
9/5/17	 EVESTMENT	 Nasdaq	Securities	\$705
9/5/17	 THE SYSTEM	 FIDELITY NATIONAL FINANCIAL	Healthcare Tech	\$200
9/1/17	 Westcon Comstor <small>Delivering Results Together</small>	 SYNNEX CORPORATION	BPO	\$830
9/1/17	 Clarity	 CoreLogic	Bank Tech / Solutions	NA
8/30/17	 LOKI SYSTEMS	 zerochaos	Financial Management Solutions	NA

Financing

Date	Target	Lead Investor	Sector	Amount (\$mm)
9/6/17	 FORGEROCK	 Accel	Financial Management Solutions	\$88
9/6/17	 absorb	 SILVERSMITH CAPITAL PARTNERS	Financial Management Solutions	\$59
9/2/17	 HABITO	 ATOMICO	Alternate Lending	\$24
8/31/17	 QADIUM	 IVP	Payments	\$40

Preface

Each week, Evolve Capital Partners compiles select M&A and financing transactions across the finance and technology sectors. We analyze multiples sources of publicly available information and source each transaction. We also release a weekly news update of relevant news and press releases across the sector.

Evolve Capital Partners is a specialized investment bank focused on businesses serving industries at the intersection of finance and technology. We are a dedicated, creative, and fully independent investment bank that advises private and public companies on merger, divestiture and acquisition transactions, and capital raising through private placements. Founded in 2012, we are based in New York.

You can learn more about us at www.evolve-capital.com. We post past weekly transaction and news updates on our website, plus in-depth industry research reports.

To contact us, please email admin@evolve-capital.com or call (646) 688-2792.

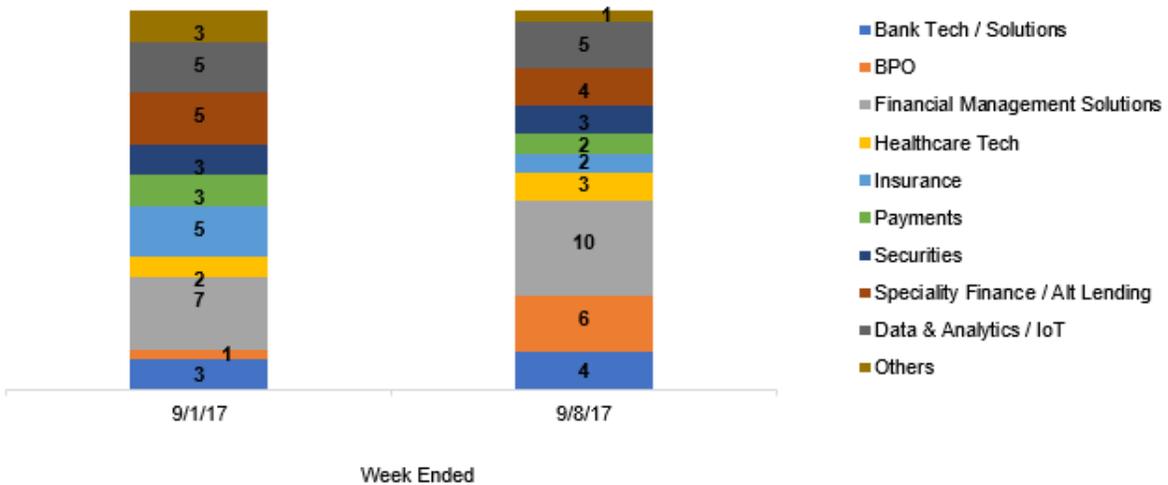
Sectors we cover at the intersection of finance and technology include:

 Bank Tech / Solutions	 Healthcare Tech	 Securities
 BPO	 Insurance	 Alternate Lending / Specialty Finance
 Financial Management Solutions	 Payments	 Data & Analytics / IoT

Deals Count

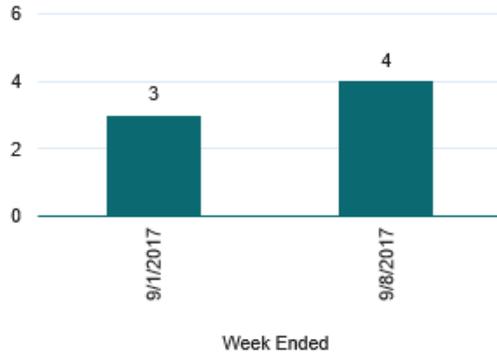
Sector	Number of Deals	% of Total
Bank Tech / Solutions	4	10%
BPO	6	15%
Financial Management Solutions	10	25%
Healthcare Tech	3	8%
Insurance	2	5%
Payments	2	5%
Securities	3	8%
Specialty Finance / Alternative Lending	4	10%
Data & Analytics / IoT	5	13%
Others	1	3%
Total	40	100%

Sector-Wise Deals Breakdown



Sector-Wise Deals Count

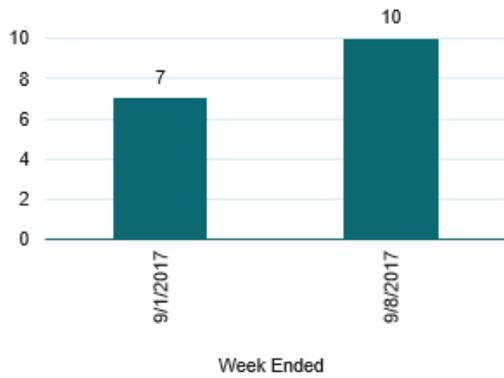
Bank Tech / Solutions



BPO



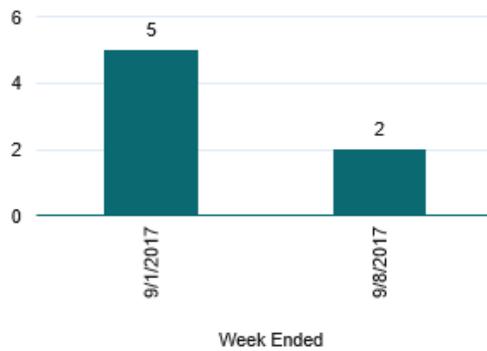
Financial Management Solutions



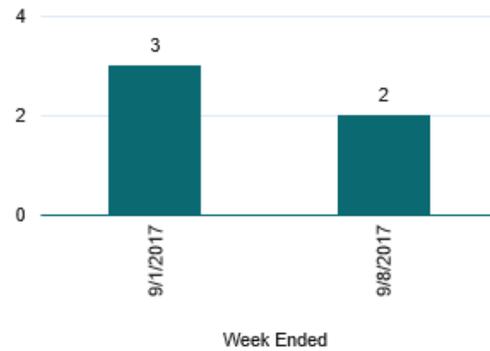
Healthcare Tech



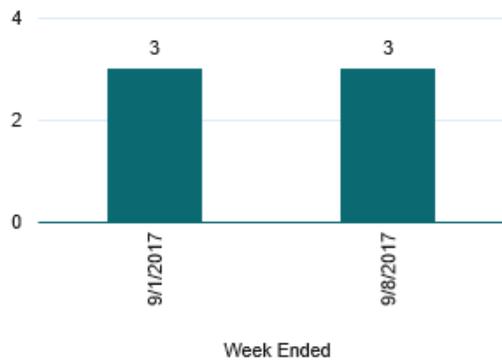
Insurance



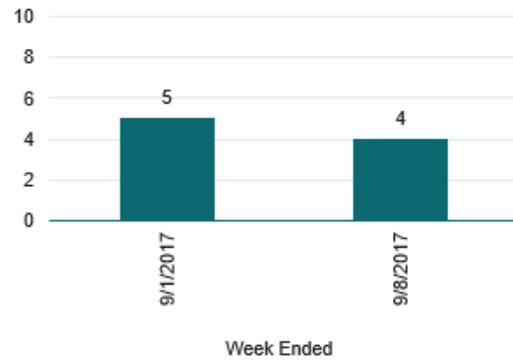
Payments



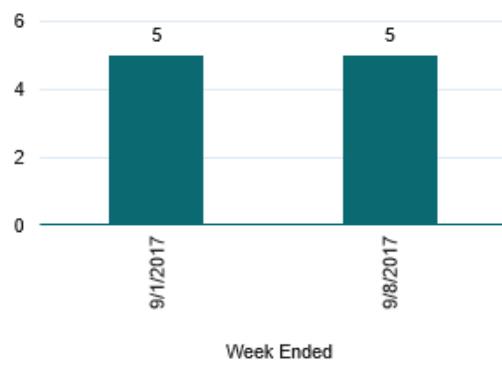
Securities



Speciality Finance / Alternative Lending



Data & Analytics / IoT



Others





BANK TECH / SOLUTIONS

Chime Technologies acquires GeographicFarming to bolster its real estate marketing platform

Bank Tech / Solutions

8/30/17

Real estate technology platform Chime Technologies, which sells an “operating system” for industry professionals to seamlessly run and grow their online business, has said it’s acquiring GeographicFarming, a turnkey, 360° marketing solution for real estate businesses.

With this acquisition, Chime will add direct mail and telemarketing farming features to the powerful Chime real estate suite.

Chime’s operating system aims to provide all the tools real estate professionals need to seamlessly run and grow their business. Its innovative tools make it easy to launch marketing campaigns, track leads’ activities, build and nurture customer relationships, and effortlessly manage teams.

Designed specifically for real estate professionals, one of Chime’s biggest strengths is that it integrates what the company calls “social intelligence” in order to provide a new level of insights into who leads are and what they want. Other basic features include tools to launch marketing campaigns, build customer relationships, track leads’ activities and manage teams on the go.

By acquiring GeographicFarming, Chime says it will be able to enhance its existing features and add new capabilities, giving agents access to an even wider range of marketing tools to grow their brands, improve productivity and increase the bottom line.

“We are always working to serve a diverse range of agents’ needs and push the real estate industry forward,” said Matt Murphy, Chief Marketing Officer of Chime. “In GeographicFarming, we found a partner who’s committed to the same goals. Their innovative approach to farming is a perfect complement to Chime’s technology, and they represent a valuable addition to the Chime team.”

GeographicFarming provides fully customizable lead capture landing pages that offer multiple home value estimates, using an easy-to-navigate three-step process. Streamlining direct mail systems, GeographicFarming’s templates and customizable designs fit any brand and market needs, and ensure marketing campaigns truly stand out from the crowd.

Its effective, high-powered telemarketing features eliminate the need to spend hours each day on the phone. Instead, a dedicated call center utilizes proven scripts that generate and nurture new business leads, every day of the week.

The acquisition of GeographicFarming is the latest step in Chime’s effort to not only fulfill agents’ existing needs, but also to anticipate their future desires. Chime recently announced the launch

of an AI-enabled smart dialer called Belle, as well as software to power drone technology, which has the potential to transform open houses and listings.

<http://realtybiznews.com/chime-technologies-acquires-geographicfarming-bolster-real-estate-marketing-platform/98744154/>

CoreLogic acquires real estate cybersecurity specialist Clareity

Bank Tech / Solutions

9/1/17

Clareity is a fairly well-known name in the real estate tech industry, having been founded back in 1996. Its main product is the SAFEMLS security solution, which protects MLS listings databases from improper access and usage. The company claims it serves more than 850,000 real estate professionals in the U.S. alone.

With the acquisition, all of Clareity's products and services are now owned and operated by CoreLogic. The move seems to be a smart one by CoreLogic, as its suite of analytics services will surely benefit from the added security Clareity's tools provide. CoreLogic offers a range of products and services, including its Matrix MLS system that's used by over 600,000 subscribers, Realist, which is a search engine for public records data, and Trestle, a data aggregation and distribution platform.

"The addition of Clareity solutions to the CoreLogic Real Estate Solutions suite helps tech companies deliver those innovative tools to users more transparently," said Chris Bennett, executive leader of real estate solutions for CoreLogic, in a statement. "We think our mutual cultures of commitment to moving our industry forward through innovation is a terrific catalyst for the benefit of our customers."

Clareity specializes in a number of aspects of cybersecurity, including secure authentication, workflow integration and automation and secure messaging. In addition the company also offers its own business intelligence and API-enabled dashboards. The dashboard tools integrate more than 250 applications so that brokers and agents can update their listings from a single console.

As part of the deal, Clareity's founder and current CEO Gregg Larson will take up an executive level position at CoreLogic. The financial terms of the transaction were not disclosed.

<http://realtybiznews.com/corelogic-acquires-real-estate-cybersecurity-specialist-clareity/98744184/>

Timelio receives Investment from Anthony Thomson, founder of Atom Bank & Metro Bank

Bank Tech / Solutions

9/3/17

Timelio, an online invoice financing marketplace operating in Australia, has received the backing of Anthony Thomson – a leading Fintech entrepreneur who is founder and Chairman of Atom Bank and founder and former Chairman of Metro Bank. Both Atom Bank and Metro Bank have positioned themselves as prominent challengers to established High Street banks in the UK. Atom Bank is a digital only platform that received a banking license in 2015 establishing itself as a “Branch-free, Paper-free and Stress-free Bank.” Specific details on the investment were not made available.

Timelio provides both invoice and supply chain finance, bringing together growing businesses directly with a network of investors who fund their invoices. To date, Timelio has now funded over \$100 million in invoices since platform launch, just over 2 years ago. Timelio has shared that it has achieved its best ever quarter and a record-breaking month for invoice funding. The online lender experienced growth in Q2 2017 of 50% versus Q1 2017. The Timelio Capital Fund, launched early 2017, has now provided net returns to investors of 7.3%.

Thomson now joins other high-profile investors in Timelio including Alex Waislitz’s Thorney Investment Group and former ANZ board director, John Dahlsen. Timelio says it has now successfully completed two rounds of external funding the most recent in Q4 2016 raised additional capital of \$5 million to fuel expansion.

Charlotte Petris, co-founder and CEO of Timelio, commented on Thomson’s investment; “We are very excited to welcome Anthony as an investor to join us in the next stage of growth. Anthony has a wealth of experience in challenging traditional banking models by building customer centric businesses. His passion for fintech and bold vision for the future of financial services to bring change for the better, aligns with our philosophy and purpose.”

Timelio said it is expecting to fund \$200 million in the next 12 months as platform growth ramps up.

“I’m delighted to have the opportunity to invest in Timelio,” stated Thomson. “The Australian Fintech sector is incredibly exciting at the moment and I think that Timelio is one of the most interesting businesses in Fintech I’ve come across anywhere in the world and I have great confidence in Charlotte and Andrew Petris’s ability to create something really special”.

<https://www.crowdfundinsider.com/2017/09/121399-timelio-receives-investment-anthony-thomson-founder-atom-bank-metro-bank/>

First Internet Bank investing in California health care lender

Bank Tech / Solutions

9/7/17

Fishers-based First Internet Bank says it will expand its presence in health care lending by forming a “national strategic partnership” with San Francisco-based Lendeavor Inc.

Lendeavor, founded in 2014, allows health care practitioners to obtain online loans of up to \$5 million for things like starting a medical practice, buying equipment or refinancing debt. The company says one of its main competitive advantages is that borrowers can get lending decisions in about 10 days—much quicker than with traditional banks.

The partnership, which is pending regulatory approval, will have multiple components, First Internet Bank said Thursday. It includes a loan-purchase agreement over five years in which First Internet will agree to annually fund up to \$120 million worth of Lendeavor’s prime-quality loans to health care practices, allowing Lendeavor to make more loans to meet market demand.

Another component of the deal: First Internet Bank’s Chairman, President and CEO David Becker will join Lendeavor’s board of directors.

First Internet Bank is also making an equity investment in Lendeavor, but both parties declined to disclose to IBJ the amount of that investment.

“Health care finance is a rapidly growing industry, and this particular segment is one where we have a good history from a credit perspective,” Becker said in a prepared statement. “We chose to partner with Lendeavor because they share our commitment to solving banking and financing challenges through extraordinary customer experience and innovative technology.”

First Internet Bank opened in 1999. As of June 30, the bank had assets of \$2.4 billion. It’s the 10th largest bank in the Indianapolis-area, based on its 192 full-time local employees, according to IBJ research.

<https://www.ibj.com/articles/65295-first-internet-bank-investing-in-california-health-care-lender>



BPO

Jacobs acquires Blue Canopy to expand its data analytics and cybersecurity services

BPO

8/31/17

Jacobs Engineering Group Inc. (JEC) announced today it has acquired Blue Canopy, a data analytics, cybersecurity and application development firm, as part of ongoing investments to expand Jacobs Connected Enterprise (JCE) solutions. JCE offers digital solutions to connect critical infrastructure, analyze data to optimize operations and protect that data and associated infrastructure from internal and external threats. The terms of the acquisition were not disclosed.

Blue Canopy, a 2016 GovCon Contractor of the Year award winner, specializes in customized cybersecurity, data analytics and application development solutions for the Federal civilian financial, education, and healthcare sectors as well as the defense and intelligence communities.

Their Security Operations Center solutions garnered top Federal Government cybersecurity program awards for the Federal Deposit Insurance Corporation (FDIC) and Centers for Medicare & Medicaid Services (CMS).

Additionally, their data analytics solutions have received top awards from the Department of Homeland Security and National Science Foundation. The company has 450 employees and reported \$104 million in revenue in 2016.

“We welcome the Blue Canopy team to Jacobs and the capabilities they bring to the table to help our clients work smarter while being safer and more secure,” said Jacobs Aerospace and Technology Senior Vice President Darren Kraabel.

“When discussing digital solutions with our public and private sector clients, we encounter two recurring themes. First, the need to deliver data visualization and analytic solutions that allow operators to quickly identify areas for improvement and unlock the power of the data. Second, the need for comprehensive cybersecurity solutions that span the spectrum of compliance to managed services to forensics and resiliency. Blue Canopy brings solutions in all these areas to expand Jacobs’ capabilities.”

“Blue Canopy also expands our client base into the federal civilian financial and healthcare sectors, as well as broadening our market penetration across the intelligence community. Every element of this investment supports our growth strategy,” added Kraabel.

“Combining Blue Canopy’s technology enabled solutions with the Jacobs Connected Enterprise will accelerate client adoption around automation, analytics and innovation in commercial, civilian and national security markets,” said CEO of Blue Canopy Brad Schwartz.

“Our complementary capabilities in cybersecurity, data analytics and cloud practice will make us a driving force in the market and allow us to bring new solutions to Jacobs’ existing customer base. Without a doubt, the combination is both compelling and powerful.”

<https://seekingalpha.com/pr/16929238-jacobs-acquires-blue-canopy-expands-data-analytics-cybersecurity-services>

SYNNEX completes acquisition of Westcon-Comstor North America and Latin America businesses

BPO

9/1/17

SYNNEX Corporation today announced the completion of the acquisition of the Westcon-Comstor Americas businesses and minority investment in Westcon EMEA and APAC businesses. The acquisition solidifies SYNNEX as a leader in security, UCC and networking, providing deep strength, capabilities, and comprehensive offerings in these attractive markets.

"I'm excited to welcome the Westcon-Comstor Americas team to the SYNNEX family," said Kevin Murai, President and CEO of SYNNEX Corp. "We believe this talented team and their recognized leadership in the security, UCC and networking space will enhance our value proposition in the market place. The acquisition of Westcon-Comstor Americas continues to build on our strategy of positioning the business to where technology is growing."

The acquisition strengthens the company's market position in North America and adds an established presence in Latin America. It also creates a strategic partnership with Westcon-Comstor EMEA and APAC businesses, enabling a seamless global experience for partners.

The financial details of the acquisition are:

- \$600 million cash for Westcon-Comstor Americas businesses
- \$30 million cash for 10% minority investment in Westcon-Comstor EMEA and APAC businesses
- Approximately \$190 million of net debt assumed
- In addition, Datatec has ability to receive up to an additional \$200 million earn out if certain financial targets are achieved through Feb 2018
- SYNNEX has put in place a \$1.8 billion facility which includes a \$1.2 billion term loan and a \$600 million revolver to fund this acquisition and provide additional working capital requirements.
- In the first 12 months after close, this acquisition is expected to generate approximately \$0.70 diluted Non-GAAP EPS. Further details will be provided in the upcoming third quarter earnings release and conference call.

<http://www.prnewswire.com/news-releases/synnex-completes-acquisition-of-westcon-comstor-north-america-and-latin-america-businesses-300513054.html>

PrismHR acquires NetWise Technology

BPO

9/5/17

PrismHR Acquires NetWise Technology, the Creators of ClientSpace PrismHR, the leading provider of software for human resource outsourcing (HRO) companies announced that it has acquired NetWise Technology, the creators of ClientSpace, the industry-leading client service and CRM software platform.

With over 20 years of experience in the field of human resource technology, PrismHR provides comprehensive software solutions for professional employer organizations (PEOs) and administrative service organizations (ASOs). PrismHR helps those HR organizations save time, improve productivity, mitigate risk and grow more effectively than any other available solution.

“We work continuously to provide HROs with the most efficient and complete software platform to run their businesses,” said Gary Noke, President and CEO, PrismHR. “ClientSpace is a natural extension to the PrismHR Platform because it helps HROs provide great client service from the start of the sales cycle all the way through to renewals.”

“We’ve partnered with PrismHR for more than 12 years,” said Randy Wadle, Co-Founder of NetWise, and now Senior Vice President at PrismHR. “Now we’re excited to join the team and continue to expand and integrate ClientSpace and PrismHR to deliver the industry’s most efficient, end-to-end software solution for PEOs and ASOs.”

ClientSpace will continue to be available to and supported for organizations independent of their HRIS system. The ClientSpace team will continue to work out of the Bradenton, Florida, office. NetWise Co-Founders Randy Wadle and Jim Antonino, will continue to lead the ClientSpace product efforts as Senior Vice Presidents on the PrismHR team.

<https://www.broadwayworld.com/bwwgeeks/article/PrismHR-Acquires-NetWise-Technology-the-Creators-of-ClientSpace-20170905>

Snowflake Computing raises additional \$5 million in Series D funding

BPO

9/6/17

Snowflake Computing, a San Mateo, California-based data warehouse built for the cloud, raised an additional \$5m in Series D funding.

Capital One Growth Ventures, the venture investing arm of Capital One Financial, has joined its latest round, bringing the total amount raised to \$105m.

The Series D round was announced in April of 2017, led by Iconiq Capital with participation from Madrona Venture Group, and existing investors Altimeter Capital, Redpoint Ventures, Sutter Hill Ventures and Wing Ventures.

Since its founding in 2012, the company has raised a total of \$210m in funding. Led by CEO Bob Muglia, Snowflake Computing provides a data warehouse built for the cloud which combines big data and cloud elasticity, and live data sharing at a fraction of the cost of traditional solutions. VPS is the most advanced edition of Snowflake, delivering a secure and compliant solution to enable regulated enterprises to derive insights from their data, and also meet the needs of the large financial services companies.

<http://www.finsmes.com/2017/09/snowflake-computing-raises-additional-5m-in-series-d-funding.html>

HCL acquires automation driven data management platform, Datawave

BPO

9/6/17

HCL Technologies (HCL) has agreed to buy ETL Factory Limited, doing business as Datawave, a UK-based company that has created an innovative data automation platform which enables enterprise customers to execute large scale, complex data-migration and data-integration projects in a leaner, faster and smarter way. The flagship product Datawave, won the Informatica Innovation Award and is also extendable to other platforms, including big data.

“The acquisition of Datawave and its suite of products bolsters HCL’s capabilities to collaborate with clients on their mission-critical data transformation projects, incorporating a culture of DevOps and continuous integration,” said Rahul Singh, President and Head – Financial Services, HCL Technologies. “Datawave also brings in significant banking industry expertise.”

“In a recent market study done by HCL, 81% of organizations said they were overwhelmed with the volume and variety of data needed to drive digital transformation. Datawave’s automation solutions will significantly help our clients accelerate their digital journey through a robust data architecture,” said Anand Birje, Corporate Vice President and Head – Digital & Analytics, HCL Technologies.

“The synergies between Datawave’s customer-centric, enterprise data integration platform and HCL’s technology leadership and deep engineering capabilities will deliver unparalleled value to our clients,” said Mark Butterworth, CEO, Datawave.

<http://www.dqindia.com/hcl-acquires-automation-driven-data-management-platform-datawave/>

Genpact acquires digital customer experience consulting firm TandemSeven

BPO

9/8/17

Genpact, the professional services firm focused on delivering digital transformation for clients, announced that it has acquired TandemSeven, a Boston-headquartered company that delivers customer and digital experience innovation consulting using design thinking at its core. TandemSeven's ability to design better customer experiences complements Genpact's digital capability aimed at transforming business processes end-to-end. Terms of the deal are not disclosed.

As part of its ongoing strategy to drive both digital-led innovation and transformation along with digitally-enabled intelligent operations for its clients, Genpact is investing in leading technologies that are reimagining customer experiences and transforming the way companies across many industries compete. The acquisition of TandemSeven advances that strategy and extends Genpact's ability to help its clients provide a seamless experience from the front office all the way to the back office. TandemSeven will boost Genpact's design thinking capabilities that have already transformed operations and end-to-end customer journeys for a number of its clients. Examples include the development of a data-led digital product to dramatically revamp the supply chain of a CPG company and the creation of a next-generation customer payment experience for a financial services company.

"We are excited to see Genpact make this strategic acquisition to add experienced design thinking capability into the company," said Barbra McGann, EVP, Business Operations, HfS Research. "It can help Genpact and its clients design and operate as "OneOffice" – an integrated back, middle, and front office that creates a relevant and meaningful experience for stakeholders."

Superior customer experience is a key driver to generate growth for large enterprises. However in many cases, interactions between siloed front and back offices hampers the ability of enterprises to provide the optimal customer experience.

The solution is to design intelligent automation, enabled by a variety of new digital technologies including artificial intelligence (AI) to enhance the human experience. That's where TandemSeven's team of consultants, technologists, and designers, as well as its UX360 customer analytics technology, will complement Genpact's global business domain experts and digital and analytics experts in applying Lean Digital and its Genpact Cora AI-powered platform to help clients reimagine their customer experiences.

"TandemSeven has been a leader in customer experience innovation by bringing together the disciplines of research, design thinking, journey mapping, and user experience engineering for both B2B and B2C clients," said Frank Torbey, CEO, TandemSeven. "We are really excited to

integrate these world-class capabilities with Genpact’s industry domain, process expertise, and digital solutions.”

“This strategic move further places human-centered design at the core of the re-imagination of customer and employee experiences. This is a crucial development, at a time when AI and other digital technologies are increasingly being leveraged in large enterprise processes,” said Gianni Giacomelli, senior vice president and business leader, Digital Solutions, Genpact. “Combined with our existing capabilities and those recently added through our digital acquisitions, TandemSeven’s team will help digital transformation truly happen for our clients.”

<http://www.dqindia.com/genpact-acquires-digital-customer-experience-consulting-firm-tandemseven/>



FINANCIAL MANAGEMENT SOLUTIONS

ZeroChaos acquires Loki Management Systems

Financial Management Solutions

8/30/17

ZeroChaos, a global provider of workforce management solutions, today announced that it has acquired Loki Management Systems, a leading developer of workforce management software for global enterprises with complex staff scheduling and payroll requirements. Terms of the transaction were not disclosed.

Headquartered in Richmond, British Columbia, Loki provides software under the Advanced Payroll for Microsoft Dynamics 365 and StaffRight brands. Advanced Payroll is a flexible payroll system designed to meet the complex requirements of multinational organizations and is fully integrated with Microsoft Dynamics 365. StaffRight is a comprehensive time, attendance and staff scheduling solution. Loki has more than 200 active clients in 17 countries, covering over 210,000 employees across a range of industries, including healthcare, public sector, hospitality, construction, manufacturing, and retail.

Loki will continue to be led by its current CEO, Richard Swann, who will join the leadership team at ZeroChaos.

Michael Werblun, ZeroChaos CEO, said, “Loki is a strong software platform, providing functionality that fits well with our existing ZCWeb technology. This acquisition will allow us to better serve our customers by enabling us to offer more advanced scheduling capabilities – particularly relevant for industries with complex requirements. We also look forward to driving continued organic growth in the Loki business by providing it with greater financial resources.”

Loki’s CEO Richard Swann added, “We are very excited to be joining ZeroChaos. The scale and resources that ZeroChaos provides will allow us to accelerate growth, as well as be a stronger partner to our existing customers.” ZeroChaos was acquired by global alternative asset manager The Carlyle Group (NASDAQ: CG) on August 11, 2017.

<http://www.businesswire.com/news/home/20170830006301/en/ZeroChaos-Acquires-Loki-Management-Systems>

Adtech startup Adwerx raises \$4.3 million as it looks to expand beyond real estate

Financial Management Solutions

8/30/17

Adwerx is a well-known advertising and re-targeting network for real estate agents (though if you're not in that line of business, chances are you've never heard of it, of course). The Durham, NC-based company today announced that it has raised a \$4.3 million funding round led by Grotech Ventures, with participation from Bull City Venture Partners and Alerion Ventures.

The company, which was spun off from ReverbNation in 2014, plans to use the new funding to expand beyond the real estate vertical. "The first opportunity we found was in real estate, and as we work to deepen that traction, we naturally looked to adjacent verticals as well," the company's CEO Jed Carlson told me. "The Adwerx mission is to provide brilliantly simple digital advertising to anybody that wants to use it."

Some of the verticals Adwerx is currently looking at are automotive, dental practices, home services, law offices, restaurants, salons and spas. The company also offers its services in verticals like insurance and mortgage that closely align with the real estate business.

All of these, just like the real estate focus that gave Adwerx its start, tend to center around specific geographies and just like Adwerx already allows its real estate clients to target potential customers by zip code, these new verticals also tend to be of interest to advertisers who want to target consumers in specific geographies. Adwerx helps them create their ads and then places them on various networks, including Facebook and Google.

All of this may sound really familiar and Adwerx is going up against industry heavyweights that already serve all of the same verticals. Carlson seems relatively undaunted by this. "Internally, we talk about Adwerx being 'Access Tech' instead of 'Ad Tech,' and that's an important distinction," he said. "Adwerx is the bridge for small businesses that want to do digital advertising but may be daunted by the process. We've worked incredibly hard to simplify the process of creative, targeting, and running digital ads across multiple platforms – including the heavyweights like Google and Facebook."

The company says that it has now worked with over 50,000 real estate agents and other small businesses. It has also recently launched an enterprise program for working with large agencies and brought on RE/MAX, @properties and others as clients for this service. Adwerx raised \$1.25 million after it was spun out of ReverbNation. This new round brings the company's total funding to \$5.55 million.

<https://techcrunch.com/2017/08/30/ad-tech-startup-adwerx-raises-4-3m-as-it-looks-to-expand-beyond-real-estate/>

Serent Capital invests in ArbiterSports

Financial Management Solutions

8/31/17

Serent Capital, a San Francisco-based private equity firm focused on investing in high-growth technology and services businesses, has made an investment in ArbiterSports (Arbiter), a leading provider of sports management solutions to the youth sports, K-12 and higher education end markets.

ArbiterSports provides an end-to-end suite of software and payments solutions that enable referee assigners, athletic directors, organizers, and officials to easily manage all aspects of their responsibilities. The company's offerings include solutions for game officiating management (ArbiterOne), eligibility / education (ArbiterWorks), payments and contractor compliance (ArbiterPay), and mobile access (ArbiterMobile).

Arbiter also offers a growing portfolio of solutions to enable game scheduling and management (ArbiterGame), athlete registration (ArbiterAthlete), and game data distribution (ArbiterLive). Today, thousands of schools, sports leagues and associations make nearly 15 million assignments to more than 500,000 officials every year using ArbiterSports technology.

"I'm delighted to partner with Serent in the next phase of Arbiter's growth," said Jeff Triplette, Chief Executive Officer of ArbiterSports. "Serent's business-building resources, focus on investing in growth businesses like ours, and education market experience will enable us to accelerate Arbiter's growth trajectory. With Serent's support, we plan to invest behind our existing offerings and customer support, expand our product portfolio, and broaden our sales and marketing reach in order to deliver even greater value to our customers."

The NCAA has been the majority owner of ArbiterSports since 2008, and they will continue their strong partnership with Arbiter going forward. "The NCAA is very pleased to find a partner like Serent Capital to carry the ArbiterSports mission forward," said Kathleen McNeely, Chief Financial Officer of the NCAA. "Although we are stepping aside as a shareholder, we are committed to continuing our partnership into the future, and we are excited to see the innovation that Serent's investment will help fuel." In conjunction with the transaction, the NCAA and Arbiter have executed a multi-year service agreement to extend their partnership.

"We feel privileged to partner with Jeff and the ArbiterSports team in supporting the next several chapters of the company's growth," said Lance Fenton, Partner at Serent Capital. "ArbiterSports' strong history, impressive client base, and strong track record in sports management lay a terrific foundation for long-term success. We are excited to work with the team to help accelerate the success they have had within their current offerings and pursue new adjacent growth opportunities."

Serent's investment in Arbitersports represents its fourth investment in the education technology and services space. Prior investments include Digital Architecture (2016), DiamondMind (2014), and C2 Education (2011).

<https://www.pehub.com/2017/08/serent-capital-invests-in/>

Dtex Systems brings in \$9.1 million

Financial Management Solutions

9/6/17

According to a recent SEC filing, security startup Dtex Systems has raised \$9.1 million in Series C financing from an undisclosed investor.

Dtex has created a user behavior intelligence platform that helps enterprises catch breaches and eliminate insider threats. It provides a combination of endpoint visibility and adaptive intelligence that seeks to fill the gaps and weaknesses of other security systems.

<http://newscenter.io/2017/09/dtex-systems-brings-9-1-million/>

Big data startup MapR raises \$56 million, keeps eyeing an IPO

Financial Management Solutions

9/5/17

Matt Mills says when he was an executive at Oracle in the early 1990s, his team didn't have the best product to sell. "But we created a great sales engine and went out and built a great success," he says.

With his new company MapR Technologies, Mills says things are different. MapR's product isn't like other Hadoop big data companies, the CEO believes. It's more flexible, handling customers with petabytes of data smoothly. And it's now raised what could be its final funding round before eyeing an initial public offering, too. MapR announced Tuesday it's raised \$56 million from existing investors led by Lightspeed Venture Partners.

MapR didn't disclose its valuation, but the round was at a higher value than its previous, says Mills. MapR had been previously valued at about \$500 million, according to data from PitchBook. That round had actually dipped its price tag, what's known as a down round, as the company had first looked to go public. But it put those plans on hold under Mills, who took over as CEO from cofounder John Schroeder in September 2016. With new leadership, MapR achieved 100% billings growth in new subscription billings in the second quarter, on pace for 70% annually.

While those numbers don't compare to some of the massive growth rates seen in enterprise software, Mills says that's in large part due to the company's focus on mostly the biggest of customers, such as American Express, SAP and United Healthcare.

With the money, MapR plans to continue its international expansion, particularly in Australia, Japan and South Korea. The company also will push toward profitability; currently losing money, it hopes to be cash neutral by the end of 2018.

MapR's technology helps companies maintain and process large amounts of data, the basic calling card of a whole category of companies built atop the open-source Apache Hadoop framework. Unlike some others in that cadre, however, MapR offers its own file system instead of using a popular one called Java-based one called HDFS. India's Aadhaar project, which provides biometric IDs to about 1.2 billion citizens for use in banking and social services, stores 40 petabytes of data with MapR, processing up to 5 million notifications per minute.

Aadhaar had previously used a direct competitor: 40% of MapR's business comes from replacing another service that couldn't handle the data involved with high enough reliability, says its CEO.

MapR's other existing investors include Google private equity arm CapitalG, Mayfield, NEA, Qualcomm Ventures and Redpoint Partners.

Despite their support, MapR's intention of an IPO is taking longer than originally expected. Hortonworks went public in December 2014 before having a secondary IPO in January 2016 that helped plunge its share price. The company currently trades at a market capitalization of about \$950 million. Cloudera went public in April 2017; its stock trades below early highs at a market cap of \$2.5 billion. In March, MapR reportedly hired investment bankers to pursue its own process, but didn't get out before its larger rival.

Asked if MapR's raised its last money before taking the plunge to IPO, Mills demurred, saying he doesn't want potentially to mislead hopeful employees. "We don't have a time table, we want to do it when things are right," he says. "This puts us in a good position."

<https://www.forbes.com/sites/alexkonrad/2017/09/05/big-data-startup-mapr-raises-56m-moves-closer-to-ipo/#1c9c7ccb67a6>

EnterWorks grabs additional funding from Black Dragon Capital

Financial Management Solutions

9/5/17

EnterWorks confirmed today investment by its primary funding entity, Black Dragon Capital, which will advance the company's progression as a leader in Master Data Management (MDM) and Product Information Management (PIM). Its B2B2C model for enabling vertical sectors to increase industry collaboration in an age of digital disruption has been cited by analysts and is a key source for its increasing growth rate that attracted the funding.

Tim Greenfield, lead partner at Black Dragon Capital (BDC), and who led the investment process for its acquisition and ongoing funding, noted: "During our due diligence, EnterWorks had the highest customer satisfaction of any investment where I have been involved. By bringing additional funding and executive assets to the business, we knew its B2B2C cloud model is highly differentiated in addressing this \$2 billion global MDM market."

Louis Hernandez, BDC's founder, offered, "As an investor in EnterWorks, I know that it had a great upside to take its platform to a new level with focused R&D and intensified vertical model. We are all pleased with their high double-digit growth rate and market share gains that are advancing its MDM and PIM leadership across industries."

EnterWorks is unique in the software space for its support of content and master data in a configurable, virtual data base architecture, one that houses content across multiple brands, business units, and trading partners in a single instance for global and local collaboration. The platform is cloud ready, uses its dynamic virtual data model to enable the most unique business models and digital differentiations.

According to EnterWorks CEO, Rick Chavie, "Analysts have commended us for our support of B2B2C scenarios, product insights in the cloud, and configuration without coding that empowers industry leaders to differentiate their offerings. With this funding from Black Dragon Capital, we are intensifying our R&D activities in user experience, micro-services, and the cloud. This investment will expand our existing ease of use, raise customer value and move our best in class user adoption to even higher levels. Our advantage over our global competitors is that we are building on top of our existing multi-tenant B2B2C cloud platform which is already delivering value for successful B2B and B2C omnichannel companies."

<https://www.pehub.com/2017/09/enterworks-grabs-additional-funding-from-black-dragon-capital/>

Identity management startup ForgeRock snags \$88 million in Series D funding

Financial Management Solutions

9/6/17

Identity is related to computers and software as it involves a person to log into an application or service. Increasingly though, you also have machines and sensors attempting to authenticate as they access your systems.

That creates complications for identity management vendors because instead of managing thousands or tens of thousands of identities, it could require scaling to millions or even hundreds of millions of logons. ForgeRock, a seven-year-old identity startup says it has built an identity platform with those kinds of scale requirements in mind.

The approach appears to be resonating with investors. Today, the company announced an \$88 million Series D investment round led by Accel with participation from KKR, Meritech Capital Partners and Foundation Capital. Today's investment brings the total to more than \$140 million raised to-date.

CEO Mike Ellis sees his company's approach to identity as a natural extension of what's happening the industry. "The relationships between humans, devices, things and services is driving security," he says. He believes it's also driving new applications for identity and new business opportunities.

It's something the company has been building towards from the earliest days, a platform than can scale to deal with identity from a variety of sources beyond just human users. "We believe you have to exist everywhere — at the device and gateway level like a connected car, but also on prem and in cloud," he said.

Ellis admits that his company has flown under the radar compared with better-known identity companies like Ping Identity, which was sold last year for \$600 million to Vista Equity and Okta, which went public in May. But he says the timing of the big round is not a coincidence.

He firmly believes as tech makes the shift to machine-to-machine and sensor-to-machine communications in massive numbers, it's going to require a new kind of identity platform to deal with the volume that will entail. He also not surprisingly sees his company well positioned to take advantage of that shift.

He's so confident in fact, he says that today's investment is the first step toward an IPO. That tends to be information that startup CEOs keep close to the vest, but he is not bashful about saying that is his goal. He sees an IPO, not only bringing the next infusion of cash whenever it happens, but also giving the brand a push in the marketplace that only going public can bring.

The company has been doing well to this point with over \$100 million in sales in FY2016. It currently has around 400 employees, but intends to add another 100-150 by the end of the year with the new capital. There are also plans to expand the product offering.

ForgeRock currently has about half of its customers inside the US with half outside, but it intends to continue international expansion with some special attention to China in the coming year, Ellis said.

<https://techcrunch.com/2017/09/05/identity-startup-forgerock-lands-88-million-series-d-investment/>

Absorb Software attracts \$59 million

Financial Management Solutions

9/6/17

Absorb Software Inc., a leading provider of cloud-based learning and performance management software for corporations and higher education institutions, announced that it has secured a \$59 million investment led by Silversmith Capital Partners, a Boston-based growth equity firm. Absorb's learning management system (LMS) centers around an intuitive user experience and a highly configurable, brand-specific interface, offering administrative, course builder, and reporting tools to its stakeholders. Absorb serves over 2.5 million learners each month across 600 global customers, and since 2015 has organically tripled its workforce to approximately 140 employees.

The investment will be used to accelerate development of Absorb's innovative flagship product, Absorb LMS. Absorb LMS helps learning and development teams better train, retain, and manage both internal employees and external stakeholders such as customers, channel partners, franchisees, and membership associations. Additionally, the company plans to increase hiring across all departments and further expand its geographic footprint.

"We are thrilled to partner with Silversmith Capital Partners for the next phase of Absorb's growth. This investment will allow us to accelerate our track record of innovation, doubling down on our roots in intelligently crafted software that enables customers to create learning environments which match the sophistication and complexity of their organizations," said Mike Owens, CEO, President & co-founder of Absorb Software.

"Absorb has a rapidly growing customer base of blue chip clients, addressing a diversity of use cases and learner audiences," said Jim Quagliaroli, Managing Partner of Silversmith. "Absorb has an experienced team, scalable SaaS platform, and relentless customer focus – a combination which we believe sets them up well for continued success."

"In the highly competitive corporate LMS market, Absorb has rapidly scaled revenue and profits, without having ever raised outside capital," said Marc Munfa, a Principal of Silversmith. "We are excited to partner with Absorb as its first institutional investor, and look forward to supporting the company's market-leading position."

Choate Hall & Stewart and the Canadian office of Gowling WLG served as legal counsel to Silversmith Capital Partners, while Dentons Canada served as legal counsel to Absorb Software. Financing was provided by PNC Bank Canada Branch. Vista Point Advisors, a San Francisco based boutique investment bank, acted as the exclusive financial advisor to Absorb Software. Financial terms of the investment were not disclosed.

<https://www.pehub.com/2017/09/absorb-software-attracts-59-mln/>

Data Genomix raises Series A funding

Financial Management Solutions

9/7/17

Data Genomix, a Cleveland, Ohio-based marketing technology startup that brings targeting, analytics, and machine learning to industries such as the online recruiting vertical, raised a Series A funding round of undisclosed amount. The round was led by Edward Crawford and Zanite Ventures.

Founded in 2016 and led by Nick Martin, CEO, Data Genomix brings targeting, analytics, and machine learning to industries such as the online recruiting vertical. Its recruiting software-as-a-service, anglr, will be launching fourth quarter of 2017 with an initial focus on recruiting healthcare professionals. The company will use the funds to expand into additional verticals.

<http://www.finsmes.com/2017/09/data-genomix-raises-series-a-funding.html>

Datadog acquires Logmatic.io to add log management to its cloud monitoring platform

Financial Management Solutions

9/7/17

The popular cloud monitoring service Datadog today announced that it has acquired the Paris-based Logmatic.io, a platform-agnostic service for querying and visualizing logs to monitor and troubleshoot online services. Datadog plans to integrate Logmatic's tools with its existing platform, which currently focuses more on application performance monitoring (APM) and integrations with various cloud and SaaS providers.

The addition of Logmatic, the company argues, will make it the first vendor to offer APM, infrastructure metrics and log management on a single platform.

"Integrating logs with the APM and Infrastructure monitoring we already provide is an important step in the evolution of the monitoring and analytics category," said Olivier Pomel, Datadog's CEO, in a canned statement. "Our new integrated platform will simplify the monitoring of modern applications that often span clouds, containers, IoTs and mobile devices. It will also unlock new A.I. and machine learning based capabilities to help customers manage and improve their applications and businesses."

Logmatic says that it will continue to support its current customers and that it will offer them a migration path to Datadog once its log management tools have been fully integrated into the Datadog platform.

Datadog has raised a total of \$147.9 million since its launch in 2010. This is only its second acquisition, though. Back in 2015, it acquired Mortar, a company that focused on helping its customers build their data pipelines and custom big data applications. Datadog declined to comment on how much it paid for Logmatic, which had raised just over \$1 million since it launched in 2014.

<https://techcrunch.com/2017/09/07/datadog-acquires-logmatic-io-to-add-log-management-to-its-cloud-monitoring-platform/>



HEALTHCARE TECH

FNFV announces acquisition of T-System Holdings for \$200 million

Healthcare Tech

9/5/17

Fidelity National Financial, Inc. today announced that FNFV Group (NYSE: FNFV) has signed a definitive agreement to acquire T-System Holdings ("T-System") for \$200 million in cash. T-System is a provider of clinical documentation and coding solutions to hospital-based and free-standing emergency departments and urgent care facilities.

T-System organizes its business into two segments. The Clinical Documentation segment offers software solutions providing clinical staff full workflow operations that drive documentation completeness and revenue optimization to more than 435 customers. Additionally, the patented T-Sheet is the industry standard for emergency department documentation, with more than 800 customers. The Coding Software & Outsourced Solutions segment provides a full-service outsourced coding solution as well as a cloud-based SaaS solution for self-service coding. These offerings help more than 75 customers at over 300 sites optimize their revenue cycle workflow and customer revenue reimbursement through improved coding accuracy and compliance and coder productivity compared to in-house coding.

"T-System is a great company with an experienced management team that operates in a very large and fragmented medical documentation and coding market, with a business model that is shifting to a majority of recurring revenue streams," said Chairman William P. Foley, II. "We believe that the documentation business is at an inflection point with a significant near-term organic growth opportunity. We are also confident that we can assist T-System in making multiple acquisitions that can accelerate future growth and further expand the product and services that the company offers to its customers. We expect T-System to be a great acquisition that will generate significant future value for our shareholders."

<http://www.prnewswire.com/news-releases/fnfv-announces-acquisition-of-t-system-holdings-for-200-million-300513396.html>

Constellation Software's Harris Division completes acquisition of Amazing Charts

Healthcare Tech

9/5/17

Constellation Software Inc. ("Constellation"), today announced its wholly-owned division N. Harris Computer Corporation ("Harris") has acquired the business of Amazing Charts, LLC ("Amazing Charts"), a business providing Electronic Medical Record (EHR), Practice Management (PM) software and Medical Billing services to primary care and specialty outpatient practices. Amazing Charts is an affordable and easy to use solution for independent physician-owned practices. Nearly 4,000 medical practices (20,000 clinicians and office staff) are using Amazing Charts throughout the U.S. and abroad to enhance patient care and improve practice operations.

Jerry Canada, President Harris Healthcare Group, commented, "The completion of the Amazing Charts acquisition represents another step in our efforts to expand our outpatient focused software business unit. We are excited to add such a large number of general and specialty practices while increasing our internal team of knowledgeable healthcare professionals."

<https://globenewswire.com/news-release/2017/09/05/1107997/0/en/Constellation-Software-s-Harris-Division-Completes-Acquisition-of-Electronic-Medical-Record-Practice-Management-and-Medical-Billing-Software-Provider.html>

AlayaCare raises \$2.4 million from Fonds Innovexport

Healthcare Tech

9/6/17

Toronto-based AlayaCare, which provides cloud software for home care providers, has raised \$2.4 million in funding. The funding was raised from Quebec-based Fonds Innovexport, an investment fund created by a group of entrepreneurs with Investissement Quebec, La Caisse de dépôt, FSTQ, Fondation CSN, and the City of Quebec.

The company plans to use the funding for further product development, and says it wants to sustain its three-year annual sales growth percentage of 125 percent.

“To receive this level of trust and support from Fonds Innovexpert is a testament to how far we’ve come in a short period of time,” said Adrian Schauer, CEO of AlayaCare. “Home care agencies in Canada, the United States, and as far away as Australia are realizing how the software we built can not only strengthen their core business, but improve the delivery of care itself, ultimately generating better patient outcomes.”

AlayaCare’s platform allows home care providers to keep track of remote patient monitoring, e-health, and clinical documentation. It also includes a mobile app for caregivers to facilitate on-site support and back office functionality.

“Our decision to invest in AlayaCare was based on the excellence of the management team, the strong underlying trends supporting the targeted market, and the outstanding quality of the solution AlayaCare brings to their clients. We are confident that they will continue to grow into a market leader in their field,” said Richard Bordeleau, President of Fonds Innovexport.

In July 2017, AlayaCare received a \$750,000 investment from FedDev Ontario, which the company planned to use toward commercialization.

<http://betakit.com/alayacare-raises-2-4-million-from-fonds-innovexport/>



INSURANCE

Sherpa secures \$2.3 million to build AI-driven insurance platform tailored to individuals

Insurance

8/25/17

Price comparison websites for insurance products have been around for many years. However, typically, people buy from these based just on price, with zero customization based on the person. What's required is a much more tailor-made service, changing the culture from strictly price-only focused to the "best cover for you."

That's the pitch of U.K. startup Sherpa (CrunchBase), which has secured \$2.3 million in seed funding from InsurTech.VC and number of angels.

Sherpa — which has yet to launch — has an AI-driven platform that builds a personalized risk profile of an individual. This is constantly updated for members, informs them of changes in risk and the costs of protecting against those risks. It has a partnership with reinsurance giant Gen Re, and has also removed the commission insurance companies typically take, passing this saving back to the consumer.

It's playing in a similar space to Lemonade in the U.S., which is also attacking the insurance market in innovative ways.

The idea is that Sherpa flips the insurance model on its head, insuring people, not products. Historically, risk cover is put into packages and then sold with just a few customizable areas. Most of the customizations work for the benefit of the insurer rather than the consumer.

Chris Kaye, CEO and co-founder of Sherpa says they are "doing away with the concept of the insurance 'product' and inventing a new, holistic way of underwriting risk. To traditional insurers, you are just the sum of your policies. At Sherpa, we treat each of our members as a unique person whose risks change all the time."

Kaye previously spent 15 years advising insurance companies as the partner and managing director of Boston Consulting Group's Asia Insurance practice.

Mehrdad Piroozram, an entrepreneur and partner at InsurTech.VC, says of his investment, "Sherpa has assembled a fantastic team of industry veterans, tech geeks, mathematicians, data wizards and marketing gurus — it's the best team we have seen in InsurTech."

Sherpa will operate across all insurance sectors, including home, health, life, travel, car, devices and pets.

<https://techcrunch.com/2017/08/25/sherpa-secures-2-3m-to-build-ai-driven-insurance-platform-tailored-to-individuals/>

Carlyle to buy Prima Solutions

Insurance

9/6/17

Global alternative asset manager The Carlyle Group (NASDAQ:CG) today announced it has signed an agreement to acquire French insurance software vendor Prima Solutions, in partnership with its management team.

The transaction is expected to close on September 30th, 2017, subject to approval from the relevant authorities. Carlyle Europe Technology Partners III, a €657m Carlyle fund focused on European technology, media and telecommunications (TMT) companies, will make the investment. Financial terms are not disclosed.

Prima Solutions is a French software vendor that designs, develops and markets software exclusively for insurance providers. Founded in 2000 by Hugues Delannoy, co-founder of the Assurland.com insurance comparison website, Prima Solutions offers modular digital applications to help insurance companies optimize customer relations and insurance policy management.

Headquartered in Paris, with a presence in European and international markets, Prima Solutions has 200 employees and has grown more than 80% per year since 2013, reaching turnover of more than €20 million in 2017. The company's sales momentum and innovative products and services make it the natural choice for insurance providers facing a range of operational challenges, including the introduction of new distribution models and digital customer relationship platforms and the creation of innovative products. Prima Solutions' customers include Allianz, AXA, MAIF, Société Générale, PSA Insurance and Hiscox.

Following this acquisition, Prima Solutions will continue to be led by the current leadership team, including Founder and President Hugues Delannoy, and CEO Rodolphe Peim.

Vladimir Lasocki, Managing Director of the Carlyle Europe Technology Partners team, said: "Prima Solutions has built up a solid foundation for continued growth in Europe and internationally. In less than four years, the company has become a reference in its market in Western Europe. The management team has shown it can create strong and promising sales momentum and growth. We look forward to working with Hugues, Rodolphe and their team to actively support Prima Solutions on its expansion path."

Charles Villet, Associate Director of the Carlyle Europe Technology Partners team, added: "We are impressed with the range of solutions developed by Prima Solutions. The insurance sector is experiencing – and will continue to experience – a profound digital transformation to stay competitive. Prima Solutions has positioned itself as a key player in this market."

Prima Solutions' Chairman Hugues Delannoy commented: "We are delighted to join forces with Carlyle. This partnership marks a pivotal step in Prima Solutions' development. Carlyle's in-depth

understanding and extensive experience in the insurance sector will help us rapidly boost our international sales growth. Today's insurance providers are prepared for the strategic challenges posed by digital technology, and our tried-and-tested platform is optimally poised to meet and exceed their expectations.”

<https://www.pehub.com/2017/09/carlyle-to-buy-prima-solutions/>



PAYMENTS

Payment Data Systems acquires Singular Payments

Payments

9/6/17

Payment Data Systems, Inc., an integrated electronic payment solutions provider, announced that the acquisition of Singular Payments, LLC was finalized on September 1, 2017. The transaction will add over 1,200 new merchant customers, which are primarily health care related, and over \$500 million in annual payment processing volume to Payment Data Systems.

We expect Singular to immediately contribute over \$10 million in annualized revenue to Payment Data Systems. The result should cause Payment Data Systems to record all-time high revenues in the fourth quarter of 2017, and a 10%-15% increase in revenues in the third quarter of 2017 as compared to the same period in 2016.

“We are thrilled that we have closed this transaction and are now able to realize the associated value that Singular brings. This strategic acquisition will accelerate our growth and is consistent with our strategic plans to grow the revenues of our Company,” stated Louis Hoch, President and CEO of Payment Data Systems. Hoch continued adding, “Singular has a proven track record of winning new business, and we will leverage their sales excellence to enhance market share for our innovative products and services that their clients may have not been exposed to yet. Similarly, we intend to offer their products to our customers. The combination of the two companies should create an entity that delivers on revenue growth.”

Vaden Landers, CEO of Singular Payments, said “We are pleased to be joining forces with a company that has world class capabilities and is focused on providing quality, secure payment processing. We are very excited to have access to more innovative payment solutions to offer to our existing clients while cross-selling our products to their customers. The result should be a stronger combined entity that focuses on market leadership through accelerated growth.”

Mr. Landers and all the Singular employees will be joining the Payment Data Systems team and bring significant payment processing experience and industry relationships to the Company. Mr. Landers will be a key member of the senior executive team as the Company’s Chief Revenue Officer.

Payment Data Systems acquired Singular with a combination of cash generated from operations and common stock, for a total consideration of \$5 million. The total cash consideration was \$1.5 million which included \$600,000 for the repayment of the Singular note that was due to Payment Data Systems. The stock consideration was 1,515,152 shares of common stock of the Company valued at \$3.5 million or \$2.31 a share. The stock is subject to a minimum lock-up period of 24 months.

<https://globenewswire.com/news-release/2017/09/06/1108288/0/en/Payment-Data-Systems-Acquires-Singular-Payments-LLC.html>

Francisco Partners invests in NMI

Payments

9/7/17

NMI, a leading provider of payments enablement technology for ISOs, VARs, ISVs and payment facilitators, today announced a substantial investment in the company from Francisco Partners, a global technology-focused private equity fund. The majority investment will provide NMI with new capital to drive product innovation and expansion of its enablement capabilities. As part of this transaction, existing investor Bregal Sagemount will be exiting its investment in the company and existing investor Great Hill Partners will remain a significant shareholder.

NMI has grown substantially in recent years as ISOs, VARs, ISVs and payment facilitators increasingly demand white label payment gateways and other enablement solutions. The new capital from Francisco Partners will allow NMI to continue to expand its core capabilities and customer service levels.

“We are extremely excited to announce this growth investment from Francisco Partners,” commented Roy Banks, CEO of NMI. “We look forward to investing heavily in the platform in the coming years and working closely with the Francisco Partners team to continue to build a world class company.”

“NMI enables critical payment functionality for over 1,000 affiliates and 100,000 merchants,” commented Peter Christodoulo, Partner at Francisco Partners. “The NMI team, led by CEO Roy Banks, CFO Kyle Pexton, CTO Matt Schmidgall, VP of Product Nick Starai and SVP of Business Development Rich Swiderski have created an outstanding payments platform, and we are excited to partner with them through NMI’s next stage of reinvestment and growth.”

As part of the transaction, Bregal Sagemount will be exiting its investment in NMI. Gene Yoon, Managing Partner at Bregal Sagemount commented, “We have enjoyed working with NMI’s founders and management team in true partnership to build NMI into one of the most dynamic payments companies. We are confident the management team, as well as the new and ongoing shareholders, will continue to accomplish great things with the business.”

Existing investor Great Hill Partners will continue to be a major shareholder with Board representation. “We are thrilled to continue our partnership with the NMI team and work with Francisco Partners to support the company’s growth plans,” commented Matt Vettel, Partner at Great Hill Partners.

Financial Technology Partners LP acted as exclusive strategic and financial advisor and Goodwin Procter LLP acted as legal advisor to NMI and its Board of Directors.

William Blair & Company acted as exclusive financial advisor and Kirkland & Ellis LLP acted as legal advisor to Francisco Partners. The transaction has closed and financial terms were not disclosed.

<https://www.pehub.com/2017/09/francisco-partners-invests-in-nmi/>



SECURITIES

Nasdaq to acquire eVestment for \$705 million

Securities

9/5/17

Nasdaq has agreed to acquire alternative asset data and analytics provider eVestment as the company continues its expansion beyond exchange operations and into data, content and technology capabilities.

Well-known among hedge fund and other alternative asset managers, eVestment has more than 2,000 clients and a database covering more than 74,000 investment vehicles, according to a statement. 92% of the top asset managers, 76% of the top consulting firms and 80% of the top 20 pension funds are eVestment clients, the statement added.

Consideration for the acquisition, which is expected to close in the fourth quarter of this year, will be \$705 million funded through a mix of debt and cash, Nasdaq said. The deal remains subject to customary closing conditions.

eVestment will be slotted into Nasdaq's Global Information Services business, which houses the company's data and index operations. Roughly one-quarter of Nasdaq's second quarter revenue came from index and data operations, according to Bloomberg.

Nasdaq created the world's first electronic stock market, and its technology powers more than 90 marketplaces in 50 countries, and 1 in 10 of the world's securities transactions. The publicly traded exchange is home to approximately 3,900 total listings with a market value of approximately \$12 trillion.

Atlanta-based eVestment was founded in 2000 by Jim Minnick, Matt Crisp and Heath Wilson. The company boasts one of the largest, most comprehensive global databases of traditional and alternative strategies and provides institutional investment data intelligence and analytic solutions to clients worldwide.

http://www.finalalternatives.com/node/35799?mc_cid=82235ab1a7&mc_eid=09a5b83d03

Barclays PLC closes sale of French retail banking to AnaCap

Securities

9/6/17

Barclays PLCBCS has been putting in efforts to simplify its operations by vending off non-core businesses. In sync with this, the company just completed the sale of its French retail banking business to AnaCap Financial Partners, a European private equity firm.

According to the agreement, Barclays has sold its 74 retail branches, a life insurance business, wealth and investment management and brokerage operations in France to AnaCap. Moreover, now all its retail as well as wealth and investment management employees in France will be transferred to AnaCap's portfolio of companies. However, the business will carry on with the brand Barclays for the next 12 months.

Barclays mentioned that the transaction is likely to reduce its risk weighted assets by approximately £0.5 billion and annualized costs by £150 million.

AnaCap specializes in European financial services. Its investments in banks comprise Aldermore in the United Kingdom, MeDirect in Belgium; Mediterranean Bank in Malta; Equa bank in the Czech Republic; and Nest Bank in Poland.

The company has been continuously striving to simplify operations and focus on its core businesses. With this aim, it has been divesting or closing less-profitable operations that do not fit its business strategy. Also, this marks the sale of the last retail banking operation of Barclay in Continental Europe.

We are of the opinion that the company's constant divestiture of non-core operations worldwide will help it in improving operational efficiency and reducing expenses. And these factors will eventually translate into better profitability.

<http://www.nasdaq.com/article/barclays-plc-closes-sale-of-french-retail-banking-to-anacap-cm841802>

BNP Paribas buys majority stake in Gambit

Securities

9/7/17

BNP Paribas has made a move into the robo-advisory sector, buying a majority stake in Belgian specialist Gambit Financial Solutions. Terms of the deal were not disclosed.

While Gambit will maintain its independence, it will become the preferred partner for robo-advisory solutions for BNP Paribas Group's retail and wealth management networks.

Launched in 2007 as a spin-off from HEC - University of Liege, Gambit has seen its robo-advisory technology rolled out by private and retail banks in Belgium, Luxembourg, France and Switzerland.

The firm, which has a 50-strong team, has also recently launched a proprietary business-to-consumer robo-advisor called Birdee.

Frédéric Janbon, CEO, BNP Paribas Asset Management, says: "The partnership with one of the most advanced robo-advisory solutions available in the market is a key milestone in our digital transformation and marks our commitment to delivering quality investment solutions to our clients."

https://www.finextra.com/newsarticle/31041/bnp-paribas-buys-majority-stake-in-robo-advisor-gambit?utm_medium=dailynewsletter&utm_source=2017-9-8



SPECIALTY FINANCE / ALTERNATE LENDING

Realtyshares shows capacity for debt and equity capital sourcing for industrial real estate

Alternate Lending / Specialty Finance

8/29/17

RealtyShares, a leading online marketplace for real estate investing, has just announced the closing of two industrial real estate financing transactions, highlighting the company's capacity for faster and easier financing across the capital stack for a range of real estate projects.

In San Francisco, RealtyShares secured an \$8.7 million industrial debt loan for a mixed-use, industrial warehouse and office space in the city's South of Market (SoMa) neighborhood. The company also deployed \$1.5 million in a common equity investment for a retail distribution center in Littleton, Massachusetts, 30 miles from Boston in an area that is accessible to several major New England cities.

The San Francisco warehouse investment was structured to include both institutional and crowdfunded capital. The total financing was comprised of \$6.6 million from one of RealtyShares' institutional partners, along with \$2.1 million raised via the company's real estate crowdfunding marketplace.

The property is a 30,000 square foot facility located in San Francisco's rapidly growing SoMa submarket, an area in high demand for tech office space. This was the first commercial real estate deal in San Francisco for which RealtyShares had sourced debt from an institutional lending partner, and was a unique opportunity for RealtyShares' network of accredited investors to participate in a commercial real estate transaction in an attractive market.

"The competitiveness that we're seeing in the San Francisco market today makes this investment opportunity particularly unique," said Nick Fletcher, Associate Director of Commercial Debt Originations at RealtyShares. "We were able to leverage our institutional partnerships to attract a desirable asset with high caliber sponsorship. By doing so, we've given our network of individual investors the opportunity to invest alongside institutional capital, in a quality commercial property that would otherwise be nearly impossible for them to access."

The Massachusetts distribution center investment was sponsored by NOVAYA Real Estate Ventures, an owner/operator of investment real estate in New England. The property is a 480,000 square foot modern distribution facility located northwest of Boston, with access to multiple major cities in the region.

"We're focused on finding opportunities to acquire properties at an attractive basis, add value and exit in a relatively short time frame," said James Alden, Principal at NOVAYA. "The shift in retail from in-store to online shopping is changing the face of distribution, with many companies moving their warehouse facilities away from the middle of America and establishing end-of-the-line fulfillment facilities closer to major cities. As a result, we are seeing growth in industrial real estate in New England, with increasing sales and rents coupled with relatively low improvement and leasing costs."

This transaction was an opportunity for investors on the RealtyShares crowdfunding marketplace to diversify their real estate investment portfolio with an industrial asset in a market that is growing in reaction to shifts in traditional retail.

“To be able to work with a reputable operator such as NOVAYA in a transaction like this highlights both the flexibility and sophistication with which RealtyShares can provide liquidity to sponsors and investors in our crowdfunding marketplace,” said Ashby McElveen, Director of Commercial Equity Investments at RealtyShares. “By leveraging the capabilities of our sponsor partners we’re creating unique opportunities for our investor network to participate in deals that would otherwise not be accessible.”

RealtyShares is bringing marketplace investing and lending to real estate and building an ecosystem around it. By infusing technology into the archaic real estate industry, the company connects investors with pre-vetted real estate operators across the country looking to raise capital. To date, the RealtyShares has deployed more than \$500 million over 1,000 investment opportunities on the platform, supporting residential and commercial projects in 39 states.

<http://www.businesswire.com/news/home/20170829006036/en/RealtyShares-Shows-Capacity-Debt-Equity-Capital-Sourcing>

Chatbot mortgage broker Habito raises £18.5 million

Alternate Lending / Specialty Finance

9/2/17

Europe's biggest venture capital fund has invested in a British tech start-up that replaces high street mortgage brokers with an online chatbot.

Habito, which helps home buyers find a loan by asking a series of questions and scanning the market, has raised £18.5m in an investment round led by Atomico, the London investment firm established by Skype founder Niklas Zennstrom.

The start-up is one of a number of burgeoning “proptech” companies hoping to undercut traditional brokers and estate agents. Its algorithm has been trained on thousands of real-life interviews conducted by personal mortgage brokers before being checked by a financial -expert, with tedious application forms filled in automatically.

It does not charge broker fees to the home buyer, which run into hundreds of pounds, but makes revenue from the standard procuration fee paid to brokers by lenders. Daniel Hegarty, the Habito founder, who is a former Wonga executive, said the algorithm produced the wrong result just 8pc of the time, usually because an applicant had made an error on a question.

“We don’t think that humans are good at arithmetic or rewriting forms,” Mr Hegarty said. “The algorithm can aggregate all the products on the market to assess eligibility and affordability.”

Mr Hegarty said the fundraising, which also featured Silicon Valley -investor Ribbit Capital and London venture firm Mosaic, would be used to beef up marketing with a TV advertisement, as well as exploring other areas such as life -insurance.

<http://www.telegraph.co.uk/technology/2017/09/02/chatbot-mortgage-broker-habito-raises-185m/>

Luxembourg-based Reech invests €3 million in Irish finance platform

Alternate Lending / Specialty Finance

9/4/17

Luxembourg-based Reech Corporations Group has become the largest external shareholder in Irish finance platform Grid Finance, as the company seeks to expand internationally. Odysseus Investments, Reech's financial services and technology venture capital arm, has made a €3 million equity investment in the Dublin-based SME financing and wealth platform.

"This is a very scalable business with potential to move beyond Ireland into other markets," said Christophe Reech, founder and principal of Reech Corporations Group.

Reech, a former derivatives banker, who will join the Grid Finance board as non-executive director.

Grid Finance, which provides an online platform to lend to both businesses and individuals, plans to grow the business to more than €1 billion in lending to 25,000 businesses in the coming years, having to date provided financing to 2,000 small businesses. It offers businesses flexible financing including invoice discounting, leasing and short-term cash flow loans secured against credit and debit card receivables.

Grid's other backers include Enterprise Ireland, Kilcullen Kapital Partners, Kirkcaldy Group, Thiele Capital and Unbent Capital.

Odysseus is hoping to invest in a number of fintech start-ups to build up an investment portfolio.

It has also invested in UK-based wealth management firm Moola, which uses advanced robotic technology to provide a low-cost and user-friendly way for savers to access high-performing investment products.

<https://www.wort.lu/en/business/odysseus-investments-luxembourg-based-reech-invests-3m-in-irish-finance-platform-59ad45a056202b51b13c2ae6>

ABN AMRO invests in Cloud Lending Solutions

Alternate Lending / Specialty Finance

9/6/17

ABN AMRO has invested in the innovative FinTech company Cloud Lending Solutions Inc.(CLS). This investment is the second by ABN AMRO's Digital Impact Fund (DIF), following an earlier investment in the Swedish FinTech Tink. The corporate venture capital fund DIF focuses on strategic investments in companies that facilitate the digital transformation for ABN AMRO and its clients.

Cloud Lending Solutions, with offices in San Mateo, London, Sydney and Bangalore, offers its clients a cloud-based lending platform enabling ABN AMRO to develop and go to market faster, with more user-friendly digital credit solutions for their retail and corporate clients. Not only does CLS's cloud-based technology speed up the credit process, but it also makes it more relevant and efficient for clients and the bank. These innovations enhance the total, ongoing client experience.

"Our investment in Cloud Lending Solutions meets the criteria of the ABN AMRO's Digital Impact Fund. CLS has a strong management team, a broad and innovative product portfolio, and a proven track record," says Hugo Bongers, Director of the Digital Impact Fund. "With Cloud Lending Solutions' robust worldwide growth, they will be able to utilize our investment to further their global expansion. We look forward to our strategic cooperation with the CLS team and its shareholders and to joining the company's broad ecosystem. Lending is an important theme for the Digital Impact Fund and this investment is in keeping with its strategy."

"We are excited for the long-term support of ABN AMRO's Digital Impact Fund with this investment," says Snehal Fulzele, CEO of Cloud Lending Solutions. "We look forward to working with DIF to deepen our global footprint and broaden our lending impact."

<https://www.pehub.com/2017/09/abn-amro-invests-in-cloud-lending-solutions/>



DATA & ANALYTICS / IoT

Qadium announces \$40 million in Series B Funding, led by IVP

Data & Analytics / IoT

8/31/17

Qadium, the first automated global Internet intelligence company, announced today that it has raised \$40 million USD in Series B funding led by IVP. IVP is joined by new investor TPG Growth. Prior investors New Enterprise Associates (NEA), Founders Fund, Susa Ventures, and angels also participated.

Qadium indexes every device on the public Internet every hour, similar to how search companies crawl web pages. It uses these data to continually monitor the global Internet for large organizations' true network boundary, surfacing comprehensive information about all of an organization's Internet-facing risks. Critically, this includes risks not tracked by any other system or vendor, including shadow IT, misconfigurations in cloud hosting, unauthorized or unmonitored Internet of Things (IoT) equipment, regional offices and subsidiaries violating policy, "lost" devices due to M&A events, and more. A rapidly growing ecosystem, IDG projects approximately 30 billion "things" connected to the Internet -- nearly 3x growth -- in five years.

"Our technology would have been impossible just a few years ago," says Co-Founder and CTO Matt Kraning. "Now, we leverage distributed and massively parallelized computation to monitor the global Internet in real time. It's the first game-changer in a decade for defenders in cyberspace, allowing them to find and fix risks faster than attackers can exploit them."

Beyond-the-firewall device discovery is a rapidly growing and underserved market, according to Stephen Gold, Executive Vice President and Chief Information Officer of CVS Health. "Enterprises are faced with a new era of Internet-based threats that require investment in new approaches, including Internet-scale monitoring, to counteract them. We are pleased to partner with Qadium as they give us a more complete view of potential threats to our network."

In its first year on the market, Qadium sold its SaaS product, Expander, to a wide range of Fortune 500 companies and government agencies. Its customer base now includes CVS, PayPal, Capital One, Allergan, and Fluor, among others in banking and other financial services, IT manufacturing, commercial real estate, software, healthcare, and more. Qadium is also deployed at multiple government agencies, including US Cyber Command, the premier cyber operations arm of the US military.

Qadium previously raised a \$20 million USD Series A round led by NEA in 2016 to build its team and secure initial adopters of its technology. "We saw healthy interest in this round, with IVP preempting us ahead of a process, and NEA investing more than their pro rata," says Tim Junio, the CEO and Co-Founder of Qadium. "Prior rounds were a bet on the vision that we'd be able to monetize persistent monitoring of the entire Internet's surface area; since then, our sharp uptick in initial sales affirms our intuition was on the right track."

“Every large organization needs to be running Qadium across their global network,” says Somesh Dash, General Partner at IVP. “It turns out that despite years of massive increases in security budgets, large organizations still can’t understand what their network boundaries really are. Qadium built the first product that definitively shows the world’s largest enterprises and government organizations complete visibility around their own networks. Seeing Qadium’s product for the first time is a truly magical moment – we couldn’t be more enthusiastic about the company’s future prospects.”

The Series B funding will be used to focus the company’s efforts on sales and marketing in addition to continuing to grow its engineering and product teams. Qadium generated multiple millions of dollars in subscription revenue in its first year of sales with no money spent on marketing. “It’s time to invest in communicating what we do and why every large organization needs it,” said Junio.

<http://www.businesswire.com/news/home/20170831005455/en/Qadium-Announces-40-million-Series-Funding-Led>

Crealogix acquires Koemei's AI technology for data and video analytics

Data & Analytics / IoT

9/4/17

Crealogix has purchased the cutting-edge artificial intelligence (AI) technology of Koemei. The solution, developed by the Swiss start-up and spin-off of the IDIAP Research Institute (affiliate of the Swiss Institute of Technology in Lausanne EPFL), enables the automated conversion of audio and video content into text data for analytics and optimisation, thanks to machine learning technology. This makes it easier to exploit multimedia content. As a result, data categories that are set to grow massively in the future and whose analysis is still largely neglected by companies today, can be used efficiently. Extensive concept search as well as usage analytics further simplify handling. With these innovative AI functions, the digital banking and digital learning specialist is complementing its existing digital product portfolio.

Koemei developed a scalable platform for handling large multimedia datasets, the cross-media search and audio and video content analytics. From autumn 2017, the technology will complement the range of products offered by the provider of digital banking and learning service. With this integration, ever-increasing volumes of data can be made available to users quickly.

Urs Widmer, CEO of Digital Learning at CREALOGIX: "We are delighted that we were able to acquire Koemei's market-leading platform. Combined with our digital banking and digital learning products, this new technology is helping to secure added value and a competitive edge for our customers."

The Koemei solution achieves one of the world's best recognition qualities for the analysis of audio, podcast and video content. For this purpose, the contents are converted into texts via automated speech recognition (ASR). Next, the texts are analysed using artificial intelligence (AI) tools and natural language processing (NLP), to automatically classify content based on open or predefined taxonomies and topics; with data security ensured at all times. Specific keywords are automatically recognised and tagged in the videos. As a result, users are able to find and jump straight to the relevant statements in any video. This greatly increases the value of video and audio content and saves time during research. Using the technology, the University of Geneva has already processed over 5,000 hours of lectures in a user-friendly manner, integrating the content seamlessly with text document searches. CREALOGIX is adapting the intelligent functions featuring concept search, content analytics and statistics to the specific requirements of its customers.

<https://www.finextra.com/pressarticle/70538/crealogix-acquires-koemeis-ai-technology-for-data-and-video-analytics>

Juniper announces acquisition of security startup Cyphort

Data & Analytics / IoT

9/4/17

Juniper Networks has announced plans to acquire security analytics software firm Cyphort. By acquiring Cyphort, Juniper will have access to its open-architecture platform that features a machine learning powered analytics engine that is capable of integrating with existing security tools to aid companies in detecting threats that have been missed by their first-line of security.

The company's CEO, Manoj Leelanivas, is quite familiar with the goings-on of Juniper Networks as he spent 14 years there before moving on to Cisco. He also holds over 10 patents related to his work from both companies. Juniper Networks detailed the benefits of the acquisition in a blog post, saying:

"In order to advance security and provide customers with an industry-leading ATP platform to bolster their overall security posture, we have taken an important step with our intent to acquire Cyphort, a security software company providing mid- and large-size enterprise customers with security analytics for advanced threat defense."

"This acquisition is expected to strengthen Juniper's Sky ATP solution, by offering an enhanced solution for both on-premises and cloud -- providing the best of both worlds for customers."

The financial terms of the deal have yet to be disclosed by either company, but this is Juniper Networks' first acquisition since December when it purchased the cloud operations management company AppFormix to pair its telemetry and operations management technology with its own Contrail product line.

<https://betanews.com/2017/09/04/juniper-buys-cyphort/>

Dataiku to enhance data tools with \$28 million investment led by Battery Ventures

Data & Analytics / IoT

9/6/17

Dataiku, a French startup that helps data analysts communicate with data scientists to build more meaningful data applications, announced a significant funding round today.

The company scored a \$28 million Series B investment led by Battery Ventures with help from FirstMark, Serena Capital and Alven. Today's money brings the total raised to almost \$45 million. Its most recent prior round was a \$14 million Series A in October 2016.

Dataiku has developed Dataiku Data Science Studio (DSS), which CEO Florian Douetteau says has been designed to solve communications problems between data analysts and data scientists.

"It's a platform for working together. Data analysts can click around the data while applying machine learning, and data scientists can code and do whatever they want to do to extend the work of analysts," Douetteau told TechCrunch.

"Data science is no longer a niche subsector of analytics like it was 20 years ago," Neeraj Agrawal, general partner at investor Battery Ventures said in a statement. "The DSS product enables technical data scientists to work alongside data analysts to help build and deploy models into production. We feel that a platform that allows users of different skill sets to work together is the future of data science products," he added.

<https://techcrunch.com/2017/09/06/dataiku-to-enhance-data-tools-with-28-million-infusion-led-by-battery-ventures/>

HPE acquires Cloud Technology Partners

Data & Analytics / IoT

9/7/17

Hewlett-Packard Enterprise (HPE) has announced it is acquiring Cloud Technology Partners, a born-in-the-cloud services company. Financial terms of the deal were not disclosed.

Cloud Technology Partners helps sophisticated IT organizations move to the cloud. It does it by determining optimal apps for both public and private clouds. The company also executes migrations and help clients transform their organizations as needed.

Cloud Technology Partners helps clients build new and disruptive solutions that revolve around IoT, Big Data and Machine Learning. Also, it helps clients achieve governance, risk and regulatory compliance.

"Businesses today live in a Hybrid IT world. Achieving business outcomes requires putting each workload in the appropriate environment, whether it's in an on-premises data center, in a private cloud, on public clouds or offered as a SaaS application," HPE said in a press release.

"And, this environment is different for every organization, dynamically changing with their business needs and workload requirements. We believe most enterprises will operate in this Hybrid IT environment for the foreseeable future."

This is the fifth technology acquisition HPE has done this year alone, following Simplivity, Nimble Storage, Cloud Cruiser and Niara.

According to Fortune, CTP has raised about \$34 million from investors including Oak Investment Partners and Pritzker Group Venture Capital.

<https://betanews.com/2017/09/07/hpe-buys-cloud-technology-partners/>

OTHERS

Inside Secure completes the acquisition of Meontrust and enters Security-as-a-Service market

Others

8/29/17

Inside Secure, at the heart of security solutions for mobile and connected devices, today announced it has completed the acquisition of Meontrust, a Finland-based cybersecurity emerging-growth company, in an all-cash cash transaction of up to 5 million euros.

Meontrust has developed MePIN, a flexible authentication, identification and authorization technology, ideally suited for the financial, insurance, retail and telecom markets. MePIN dynamically authenticates a user with a tap, PIN, fingerprint or face recognition, depending on the service provider. It runs on all major operating systems and is flexible to serve small to very large customers. The MePIN solution is provided as an on-premise deployment or as a cloud-based service with customers paying on a subscription or “pay-per-use” basis.

Meontrust’s authentication capability is vital in serving the strong demand seen from banks to meet the more stringent authentication requirements for all online payments imposed by the European Union by 2018. These include PSD2 (Payment Services Directive) and GDPR (General Data Protection Regulation).

Markku Mehtälä, founder and chief executive officer of Meontrust, stated: “Joining Inside Secure brings growth opportunities for both companies; MePIN has established an enviable position in the telecom authentication market and will effectively meet the needs of Inside Secure’s financial services and content protection customers, as well as Inside Secure’s own mobile and SECaaS products and roadmaps. The whole Meontrust team is looking forward to growing as part of the Inside Secure family.”

Inside Secure acquired Meontrust in an all-cash transaction for a consideration of up to EUR 5 million, including, marginally, an earn-out payable in 2019 and 2020 subject to completion of certain business targets.

<http://www.bobsguide.com/guide/news/2017/Aug/29/inside-secure-completes-the-acquisition-of-meontrust-and-enters-security-as-a-service-market/>