

DATE

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SECTORS

Aerospace, Defense &
Government Services

Business & Tech-Enabled
Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



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DC Advisory advised OceanSound Partners on its acquisition of DMI



Background

- OceanSound Partners (OceanSound) is a growth-oriented private equity firm that invests in technology and technology-enabled services companies, serving government and enterprise end markets
- DMI is a leading provider of digital transformation and managed mobility services to commercial and government customers
- DMI offers an integrated suite of agile software development and next-gen engineering solutions that combine business strategy, domain specific knowledge and technical expertise
- DC Advisory (DC) has played an active role in DMI's growth story, and in 2016, served as the placement agent in its \$90 million capital raise
- DC also acted as DMI's financial advisor in its 2017 acquisition of Lochbridge, a provider of technology and IoT solutions

Process

- OceanSound partnered with DC due to its long-standing IT services expertise,

differentiated GovCon industry knowledge, deep relationship with DMI and proven track record in similar processes

- Working closely with OceanSound, DC provided valuation and strategic advice, sector intelligence and process management expertise

Outcome

- DMI will continue to operate under the leadership of the existing management team, led by founder and CEO Sunny Bajaj, who will retain a significant ownership interest in DMI
- The partnership will support strategic investments in talent, expanded capabilities and geographic reach to drive DMI's digital transformation offerings in both the government and commercial markets
- OceanSound expanded their portfolio of commercial and government technology companies and will leverage their deep domain expertise in these markets to accelerate DMI's growth
- The transaction bolsters DC's credentials in the government and IT services sector and demonstrates its expertise in providing differentiated insight and market access