

DATE

July 08, 2021

SECTORS

Aerospace, Defense &
Government Services

DEAL LOCATIONS



DEAL TEAM



Chris Oliver
Managing Director

DC Advisory advised GovernmentCIO, a Welsh, Carson, Anderson & Stowe company, on its acquisition of Salient CRGT



Background

- GovernmentCIO (GovCIO), backed by Welsh, Carson, Anderson & Stowe (WCAS), provides high-end IT and digital solutions to the federal health IT services market. GovCIO is a leading prime contractor supporting federal health agencies, including the Department of Veterans Affairs and Department of Health and Human Services
- DC Advisory (DC) previously advised WCAS on their acquisition of GovCIO in October 2020
- Salient CRGT (SCRGT), backed by Bridge Growth Partners and Frontenac, provides data analytics, cloud and agile software development, cybersecurity and infrastructure solutions to US federal civilian, federal health and national security agencies

Outcome

- GovernmentCIO announced its acquisition of Salient CRGT on July 8, 2021
- The transaction combines two premier, complementary providers of government IT solutions to form a diversified, best-in-class platform that is well-positioned to meet the evolving needs and priorities of government customers
- Jim Brabston, GovCIO's CEO, will continue to lead the combined company
- Tom Ferrando, SCRGT's CEO, will join the board of directors and long-time industry veteran Phil Nolan will become Chairman of the combined company

- GovernmentCIO will have more than 2,000 employees and revenues of approximately \$700 million in 2021
- This transaction adds to DC's credentials as a go-to advisor in the government and defense sector

DC is delighted to have worked with GovernmentCIO and WCAS on this successful transaction. The acquisition of Salient CRTG is an important milestone in the company's journey and DC is pleased to have once again supported the team on this notable acquisition in the ADG sector. We wish them all the best on this exciting new chapter

Managing Director, US, Chris Oliver

It was a pleasure working with the DC Advisory team once again. They were focused on getting the best result for all involved and their expertise and in-depth knowledge of the government services sector made the entire process a smooth and successful one.

Mike Donovan, Head of Technology and General Partner at WCAS

We have nothing but great things to say about DC Advisory and their support on this transaction. We're excited to see what the next chapter entails and thank DC Advisory for their part in it.

Joe Cormier, EVP & CFO of GovCIO