

DATE

February 16, 2023

SECTORS

Financial Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Jordan Finkler
Managing Director

DC Advisory advised Xignite on its sale to QUODD

xignite

QUODD

NEWSPRING

Background

- Founded in 2000 by Stephane Dubois, Xignite provides cloud-based financial market data solutions to digital investor-facing companies and the technology firms who serve them
- Xignite supports more than 700 clients across the US and globally, offering 47 products and handling significant amount of APIs
- QUODD – a portfolio company of NewSpring - delivers comprehensive market data on demand to the global financial services industry, providing banks, trusts, broker dealers, retirement service providers, insurance and fintech companies with the ability to stream, embed, look up or download pricing data for various asset classes

Process

- DC Advisory (DC), led by Jordan Finkler, was exclusively appointed by Xignite to provide sell-side financial advisory services
- DC supported the negotiation process between Xignite and QUODD, providing comprehensive guidance to Xignite's management and board members on pivotal decisions and deal-related processes to achieve a successful outcome

Outcome

- The combination brings together two technology-led organizations that will enhance QUODD's offerings, scale, and momentum, adding more than 500 market data APIs that cover millions of instruments across all asset classes

- The combined business will leverage its proprietary technology solutions to serve its more than 2,200 companies, ranging from banks and wealth management firms to smaller firms looking to disrupt the industry
- This transaction further demonstrates DC's growing track record in the fintech and digital financial services space

"We were delighted to work with the team at DC Advisory on this transaction, their insightful guidance helped position us well for success, as we work towards our vision of delivering a true alternative market data solution"

Stephane Dubois
Founder and Chief Executive Officer, Xignite

"This transaction marks a milestone in Xignite's growth journey. We are delighted to have assisted Xignite and looking forward to witnessing the development of the combined business"

Jordan Finkler
Managing Director, DC Advisory US