

Australian M&A digest: ZOOM ON RECENT DEALS



March 2021 - Recent M&A transactions including two SCD Advisory deals

1. SCD Advisory advises Alister Jordan on his 50% MBI of 89 Degrees East

89 Degrees East is pleased to announce that **Alister Jordan** has become a **50 percent equity partner of the company** and will continue as Chief Executive Officer. With this investment and change in ownership structure 89 Degrees East is well positioned to accelerate growth through offering a strong alternative to the major consultancy firms. Specialising in data, strategy and communications, 89 Degrees East has a team of 30 across Australia and a suite of clients ranging from ASX 200 companies, international organisations, Federal and State Governments, and the non for profit sector.

2. SCD Advisory advises Insync on its sale to Rapid Circle

Melbourne-based and Dutch-founded Microsoft cloud specialist Rapid Circle and Brisbane-headquartered Microsoft modern workplace and security specialist Insync Technology today announced that

Rapid Circle has acquired Insync Technology.

Combining Insync's in-depth expertise on teamwork, security, calling and meeting room solutions with Rapid Circle's expertise in business applications and cloud services, will strengthen Rapid Circle's capability offerings for its growing midmarket and enterprise customer base in Australia.

3. Quadrant's TSA Management snaps up Worley consulting unit

Street Talk can reveal TSA has inked a deal to take control of **Worley's Capital Projects Advisory team**, which sits in its consulting/strategy arm Advisian. Established in 2001, TSA focuses on projects in the public and private utilities and infrastructure space, and has offices in Australia, Kuala Lumpur, and Auckland and Wellington. The Sydney buyout firm is expected to help the consultancy firm identify and seal more acquisitions over the next 18-months, to put a rocket under its growth.



4. **CyberCX brings Xello into the fold**

Local cyber security supergroup CyberCX is bringing a new player into the fold, with cloud and managed services provider Xello Australia joining the private equity-backed provider. Xello, which counts Amazon Web Services (AWS), Microsoft Azure, Google Cloud and Okta among its vendor partners, is based in Melbourne and specialises in IT professional services and managed services, delivering cloud-focused, digital-first outcomes for businesses.

5. **Bluechip Infotech merges with DNA Connect to create distribution powerhouse**

Specialist technology distributor Bluechip Infotech has merged with fellow IT distributor DNA Connect to create a new unified distribution powerhouse in the local market. Bluechip Infotech was founded in 2000 and specialises in providing a range of products and services, including hardware, software licensing, managed service provider tools and monthly recurring services to channel partners focused on small- to medium-sized businesses (SMBs) to large value-added resellers (VAR) and MSPs.

6. **Arq Group buys digital transformation consultancy Diaxon**

Digital transformation consultancy Diaxon has been acquired by Arq Group, a Sydney-headquartered IT services group. Founded in 2000, Diaxon is a boutique digital transformation consultancy with a focus on the financial services and not-for-profit sectors. The firm operates with offices in Sydney and

Melbourne, and supports its clients with consulting, IT strategy and architecture, DevOps, automation, cloud sourcing/adoption, and IT project delivery services.

7. **Sale of APP Corporation to Five V Capital**

Ventia has entered into a share sale agreement with Five V Capital, to divest APP Corporation. The transaction is expected to complete in March 2021. Five V Capital is a private equity fund manager based in Sydney with over \$900 million of funds under management.

8. **Publicis Groupe Australia buys digital commerce firm Balance Internet**

Publicis Groupe announced the acquisition of digital commerce transformation company, Balance Internet. Commercial details of the deal have not been revealed. Balance Internet, started in 2008, has worked with leading brands, government agencies and educational institutions, including Ego Pharmaceuticals, Mitre 10, Total Tools, Krispy Kreme, Betta Home Living and the Australian Government.

9. **Livingbridge Successfully Exits TSA Management in Australia**

Livingbridge, a leading mid-market private equity investor with offices in the UK, Australia and US, has agreed the sale of their stake in TSA Management (TSA), an independent provider of client-side project management and advisory services across Australia and New Zealand, to Quadrant Private Equity. The investment was made from Livingbridge6.

You would like to assess the sale readiness of your consultancy or you are thinking of an M&A deal in the near future, contact pierre.briand@scdadvisory.com