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# Salient CRGT Announces Definitive Agreement to Acquire Information Innovators, Inc.

Combination Boosts Strength in Healthcare IT Services Alongside Agile Software Development, Data Analytics, Cloud-Based Technologies, Mobility, and Cyber Security Services

FAIRFAX, VA – February 6, 2017 – Salient CRGT, Inc. ("Salient CRGT"), a leading provider of agile software development, data analytics, mobility, cyber security, and infrastructure solutions, today announced that it has signed a definitive agreement for the acquisition of Springfield, VA-based Information Innovators, Inc. ("Triple-i"), a technology and mission-focused company serving the federal government, with particular strength in the healthcare information technology ("IT") arena. The agreement is expected to close within the first quarter of 2017. Salient CRGT is backed by two private equity firms, Bridge Growth Partners, LLC and Frontenac Co, and Triple-i is backed by DFW Capital Partners.

The transaction combines two highly complementary businesses. Triple-i has spent the past 16 years building and delivering a full suite of next generation solutions, including healthcare IT services, enterprise IT solutions, cloud services and agile development capabilities focused on the needs of customers within federal healthcare, civilian, national security, and defense markets. With the acquisition, Salient CRGT will increase its revenues to more than \$500 million, solidifying the company's position in the mid-tier federal IT services market and allowing it to effectively compete with large-scale professional services providers while maintaining its agile, innovative, quality-driven, and customercentric approach.

"Salient CRGT's acquisition of Triple-i directly supports the company's long-term growth objectives to create a premier mid-tier agile software development, data analytics, cyber security and mobility solution and services company. By combining the ingenuity, creativity, and commitment of Salient CRGT and Triple-i employees, we will be able to deliver expanded services to our existing customers and offer compelling solutions to new customers," said Brad Antle, Chief Executive Officer, Salient CRGT. "Now positioned firmly in this mid-tier market segment, Salient CRGT will compete more successfully and profitably in the federal IT market space with notable new capabilities in healthcare IT and consulting, IT infrastructure, network engineering and operations management, and cloud-based technologies."

"This exciting transaction is a strategic step forward for Salient CRGT that is consistent with the goals we set together with our private equity partners Bridge Growth and Frontenac, when we decided to merge Salient and CRGT in 2015. Triple-i has supported 11 out of the 15 cabinet-level federal departments to design, implement, sustain and manage their IT and healthcare services requirements," said Tom Ferrando, President of Salient CRGT. "By combining their experience and our network, this acquisition expands Salient CRGT's portfolio of high-profile agencies, including Health and Human Services, Department of Veterans Affairs, Defense Health Agency, and Department of Homeland Security while adding important contracts to our portfolio, including VA T4NG, CMS SPARC, GSA PSS, and USAMRAA TEAMS, among others."

Commenting on the strategic nature of the acquisition, Steve Ikirt, President and Chief Executive Officer of Triple-i said, "Over the years, there have been several companies interested in having Triple-i become

part of their team. We determined that Salient CRGT had the strength of management, clear strategic direction, proven financial performance, and the right mix of capabilities and customers to be an ideal fit for Triple-i. With Salient CRGT, we will be even better positioned to serve our customers' needs with a broader and more diverse set of services."

Terms of the transaction were not disclosed. RBC Capital Markets and Sagent Advisors served as Salient CRGT's financial advisors, and KippsDeSanto & Co. served as Triple-i's financial advisor. Willkie Farr & Gallagher LLP and Garvey Schubert Barer served as legal advisor for Salient CRGT. Holland & Knight served as legal advisor for Triple-i.

#### **About Salient CRGT**

Salient CRGT provides agile software development, data analytics, mobility, cyber security and infrastructure solutions. We support these core capabilities with full lifecycle IT services and training—to help our customers meet critical goals for pivotal missions. We are purpose built for IT transformation supporting federal civilian, defense, homeland, and intelligence agencies, as well as Fortune 1000 companies. We use the most innovative talent delivery model in the industry, scientifically providing exactly the right people for the customers' most pressing requirements. Salient CRGT has earned a record of success with integration and operations of large-scale, high-volume solutions. For additional information on Salient CRGT, visit www.salientcrgt.com.

#### **About Information Innovators, Inc.**

Information Innovators Inc. (Triple-i) delivers solutions and services to IT and health-focused clients across the federal government. The Company defines, develops, and implements innovations that help solve its customers' hardest problems while saving them money, modernizing their systems, and achieving their mission objectives.

Triple-i serves federal departments including Health and Human Services, Veterans Affairs, Homeland Security, Defense, Commerce, Transportation, Education, Housing and Urban Development, and the Intelligence Community through its core capabilities—enterprise IT services, cloud and hosting solutions, cyber security, software development and implementation, data and analytics, and health services. For more information, visit <a href="https://www.iiinfo.com">www.iiinfo.com</a>.

#### **About Bridge Growth Partners**

Bridge Growth Partners, LLC brings together significant investment, financial, operating and strategic business building expertise and talent for the purpose of investing in carefully selected, growing and important segments of the technology and technology-enabled financial services sectors. For more information, visit <a href="https://www.bridgegrowthpartners.com">www.bridgegrowthpartners.com</a>.

### **About Frontenac**

Frontenac is a leading private equity firm based in Chicago. The firm focuses on investing in lower middle market buyout transactions in the food, industrial, and services industries. Frontenac works in partnership with proven operating leaders, through our executive-centric approach called CEO1st®, to identify, acquire, and build market leading companies through transformational acquisitions and operational excellence. The firm has built a leading franchise working with over 225 owners of mid-sized

businesses, almost always families or founders, as they address complex transition issues of liquidity, management enhancement, and growth planning. For more information, please visit <a href="https://www.frontenac.com">www.frontenac.com</a>.

## **About DFW Capital Partners**

DFW Capital Partners is a private equity investment firm focused on lower middle-market companies. The firm concentrates on service companies, with an emphasis on healthcare and outsourced business and industrial support services. DFW has established a 20+ year track record of success in both building leading companies, and recognizing outstanding returns for its investors. DFW is headquartered in Teaneck, NJ, and maintains an office in Chevy Chase, MD.

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