



Harren Equity Partners platform company Velosio completes acquisition of Synergy

CHARLOTTESVILLE, Virginia, July 29, 2019 – Harren Equity Partners, a private equity firm dedicated to the lower middle market, is pleased to announce that Velosio, LLC, (“Velosio” or the “Company”), an information technology services platform acquired by Harren in February 2019, has completed a strategic acquisition of Synergy Business Solutions, a leading west coast-based Microsoft Gold Certified Partner specializing in business applications for the services industry.

Velosio is a uniquely positioned strategic Microsoft partner that i) designs, implements, and supports Microsoft’s portfolio of business application solutions, ii) is an Indirect Cloud Service Provider (ICSP) focused on Microsoft Dynamics, iii) is the only active Microsoft Master Value Added Reseller (MVAR), and iv) provides software development and support directly to Microsoft on certain Microsoft Dynamics offerings. This strategic acquisition expands the Company’s delivery capabilities through the addition of more than 20 experienced technical and delivery resources with expertise helping services industry clients with project-based billing requirements leveraging Microsoft business applications to transform their business. Velosio is a portfolio company of Harren through its third fund, Harren Investors III, with aggregate commitments of \$275 million.

Lee Monahan, Partner of Harren Equity Partners, commented “The acquisition of Synergy will strengthen Velosio’s Microsoft Dynamics footprint in the northwestern US and adds depth to its vertical IP portfolio accelerating our focus on the professional services industry. We enthusiastically welcome the professionals at Synergy to the Velosio family.”

“The Synergy team is extremely pleased to be joining Velosio,” said Donna Hurst, President & CEO of Synergy Business Solutions. “With Velosio’s over 30 years of experience, now further complemented with the tenure of the Synergy team, I am confident that Velosio will provide the opportunity for our employees to reach new levels of success. With our collective expertise, I am excited to provide Synergy customers with increased scale and cloud expertise.”

“This acquisition is a great example of Velosio’s aggressive plans for 2019 to grow our business,” said Jeff Geisler, CEO of Velosio. “We are pleased to work with Donna and the Synergy team as Velosio accelerates our Services industry footprint, helping project-based businesses realize value faster through expert delivery of business solutions and cloud technologies. When we formed Velosio, one of the key goals we identified was becoming a preferred acquirer of other Microsoft partners, such as Synergy. We see acquisitions like Synergy as a win-win

where not only does Velosio continue to improve its service offering and talent base, but we can provide a larger opportunity for their employees to further their own professional development and training. This is just the first of such acquisitions we envision with partners we have become familiar with and have great respect for.”

Velosio is a leader in deploying business applications through the cloud and delivering unparalleled client experiences. One of the largest Microsoft partners in North America, Velosio supports the entire Microsoft Dynamics portfolio, Office 365 family and Azure services. The solutions portfolio includes ERP, CRM, Productivity, Business Intelligence and Power Platform, and extends to NetSuite and Sage. Velosio is the only Indirect Cloud Service Provider (ICSP) specializing in Dynamics 365 and is a prominent Microsoft Master VAR. Headquartered in Columbus, Ohio, Velosio serves over 4,000 clients from more than 40 offices in the US and Canada. For more information on Velosio, visit Velosio.com.

Harren Equity Partners is a Charlottesville, Virginia based private investment firm dedicated to the growth and development of industry-leading companies through the creation of strong partnerships with outstanding management teams. Harren's unique approach focuses on operational excellence and insightful strategic analysis, rather than financial engineering. The principals of Harren have significant operating experience and work closely with portfolio company management teams to continue to grow companies and improve profitability. Harren focuses on investment opportunities in the lower middle market, defined as companies with \$20 million to \$200 million of annual revenue in a broad range of industries. For more information about the Velosio / Synergy transaction please contact Lee Monahan at ljm@harrenequity.com. For information or business opportunities regarding Harren, please visit www.harrenequity.com or contact George McCabe at gmccabe@harrenequity.com.

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