

# Converge Technology Solutions Corp.

## Acquires Dasher Technologies, Inc. Français



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**Converge Technology Solutions Corp. →**

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*Dasher Technologies, an innovative Silicon Valley-based IT solution provider, strengthens Converge's presence in key market.*

TORONTO and GATINEAU, QC, April 1, 2021 /CNW/ - Converge Technology Solutions Corp. ("**Converge**" or "the **Company**") (TSX: **CTS**) (FSE: 0ZB) (OTCQX: CTSD) a national platform of regionally-focused Hybrid IT solution providers in the U.S. and Canada, is pleased to announce that it has completed the acquisition of Dasher Technologies, Inc., an IT solution provider headquartered in Silicon Valley that has architected, implemented, and managed innovative solutions that digitally transform businesses for over 20 years. Dasher is the 19th acquisition completed by Converge.

Dasher brings an extensive resume of success across multiple industries. Most notably, Dasher is the fifth largest HPE partner in North America and was recognized as HPE's U.S. Solution Provider of the Year in 2018. Dasher has also received various accolades from industry publications such as the Silicon Valley Business Journal and CRN. The introduction of Converge's rapidly expanding cloud and managed services offerings into Dasher's large and growing list of top tier clients will provide Dasher's current and new clients with the ability to take advantage of cloud computing and remote working environments. The combined strength of both Converge and Dasher's teams of experts and industry partnerships will further support all clients.

"Dasher is proud to join the Converge family as our companies share core values of integrity, respect, hard work, and client first," said John Vigliecca, CEO of Dasher Technologies, Inc. "We are impressed with the strategy and vision Converge has brought to the industry and we know our clients, partners, and employees will benefit from the increased resources Dasher can now provide. We take IT personally and so does Converge."

"Dasher is a key addition to the Converge team and gives us an increased presence on the West Coast to bolster our existing business and partnerships. The Dasher team brings the technical expertise, thought leadership, strong vendor partnerships, and client relationships that we look for in our growing family of companies," said Greg Berard, President of Converge Technology Solutions Corp. "The incorporation of Dasher into the Converge organization advances the Company's 2021 focus on completing further strategic acquisitions and broadening resource development. This continued growth allows us to constantly offer our clients the best and most-innovative solutions and technologies to meet their ever-changing business needs."

Dasher generated gross revenue and adjusted EBITDA of approximately C\$220 million and C\$12.6 million, respectively, for the trailing twelve-month period ended February 28, 2021. Consideration for the purchase consisted of US\$39.5 million in cash paid at closing and notes payable of US\$9 million in aggregate, payable over three years. Positive net working capital was also paid out at closing. The purchase price represents a multiple of approximately 4.8 times adjusted EBITDA for the trailing twelve-month period ended February 28, 2021. The cash portion of the purchase price was financed by Converge's recently completed bought deal financing. The acquisition is expected to be immediately accretive to Converge, resulting in increased revenue and adjusted EBITDA.

Dasher Technologies, Inc. marks the nineteenth acquisition completed by Converge since October 2017. Converge's family of companies also includes Corus Group, LLC; Northern Micro, Inc.; 10084182 Canada Inc. operating as Becker-Carroll; Key Information Systems, Inc.; BlueChip Tek, Inc.; Lighthouse Computer Systems, Inc.; Software Information Systems LLC.; Nordisk Systems, Inc.; Essex Technology Group, Inc.; Datatrend Technologies, Inc.; VSS, LLC; Solutions PCD, Inc.; Unique Digital, Inc.; Workgroup Connections, Inc.; Vivvo Application Studios LTD.; Vicom Computer Services, Inc.; CarpeDatum LLC; and Accudata Systems, Inc.

## **About Converge**

Converge Technology Solutions Corp. is a North American software-enabled, Hybrid IT solution provider focused on delivering industry-leading solutions and services. Converge's regional sales and services organizations deliver advanced analytics, cloud, cybersecurity, and managed services offerings

to clients across various industries. The Company supports these solutions with talent expertise and digital infrastructure offerings across all major IT vendors in the marketplace. This multi-faceted approach enables Converge to address the unique business and technology requirements for all clients in the public and private sectors. For more information, visit [convergetp.com](https://convergetp.com).

### **About Dasher Technologies**

Dasher Technologies is a leading national IT solution provider, headquartered in Silicon Valley, that assesses, architects, implements, and manages innovative solutions that digitally transform businesses. Dasher maintains strategic relationships with world-class manufacturers and has industry-recognized expertise in technologies such as cybersecurity, enterprise networking, data center, and hybrid cloud services. Dasher professional services enable clients to navigate the journey from one generation of technology to the next, setting the standard for personal service through its trusted work of expert engineers and account managers. Founded in 1998, Dasher is an award-winning, business with offices in Northern and Southern California, the Pacific Northwest, and the Southeast. To learn more about Dasher, please visit us at [dasher.com](https://dasher.com).

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Converge Technology Solutions Corp., Email: [investors@convergetp.com](mailto:investors@convergetp.com), Phone: 416-360-1495

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