

RLJ Equity Partners Acquires Majority Stake in Crossfuze

RLJ Equity Partners

Oct 8, 2018

BETHESDA, MD, Oct. 8, 2018 -- RLJ Equity Partners LLC ("RLJ"), an affiliate of the RLJ Companies, has acquired a majority interest in Inergex Holdings, LLC d/b/a Crossfuze ("Crossfuze"), a leading provider of consulting, design, implementation services, and resale of the ServiceNow® technology platform, from Palladian Capital Partners. Financial terms of the transaction were not disclosed.

Founded in 2000, Crossfuze is an independent ServiceNow pure-play company that has the coveted Gold Sales and Services Partner designations. The company has deployed over 1,200 successful projects that have helped companies of all sizes achieve digital transformation with ServiceNow. Crossfuze is uniquely positioned to help clients deliver long-term ServiceNow digital transformation with speed, agility and confidence, and has been recognized by ServiceNow as the partner with the highest customer satisfaction for North America. The company is headquartered in Buffalo, New York with additional locations in Boston, Dallas, Dublin, London, Manila, New York, Orlando, Ottawa, Salt Lake City, San Diego, Sydney, Tampa, and Toronto.

"We look forward to leveraging our deep experience and resources to help Crossfuze execute its strategic vision and accelerate its growth," said Nigel Howard, Principal at RLJ, who will join the Crossfuze Board of Directors. "We look forward to working with the Crossfuze management team who has proven its ability to deliver significant value to its clients."

"As a growing global company that is seeking to continuously find ways to set the standard for ServiceNow implementations, we believe it is critical to have the right financial and operational support to ensure that our clients around the world are receiving the highest quality services," said Chris Howard, President and Chief Executive Officer of Crossfuze. "Given RLJ's deep experience and value-add resources, we are confident that we have found the ideal partner as we embark upon our next phase of growth."

"ServiceNow is a disruptive technology that transforms the workplace by automating workflows for information technology, security management, customer service and human resources," said Jerry Johnson, Partner at RLJ, who will also join the Crossfuze Board of Directors. "We are excited to be partnering with the Crossfuze management team to address the growing demand for cloud-based information technology modernization in the commercial and government sectors."

DLA Piper LLP provided legal counsel to RLJ Equity Partners. Chiesa Shahnian & Giantomasi PC provided legal counsel and Raymond James & Associates served as financial advisor to Palladian Capital Partners. OFS Capital Management provided a term loan and revolving line of credit for the transaction.

About Crossfuze

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locations in Boston, Dallas, Dublin, London, Manila, New York, Orlando, Ottawa, Salt Lake City, San Diego, Sydney, Tampa, and Toronto. For more information about Crossfuze, visit www.crossfuze.com or LetsTalk@crossfuze.com.

About RLJ Equity Partners

RLJ Equity Partners is a middle-market private equity firm focused on generating long-term capital appreciation by investing in profitable and growing businesses led by strong management teams. Founded in 2006 by Robert L. Johnson in partnership with The Carlyle Group, RLJ originates structures and invests in traditional buy-outs and recapitalizations. RLJ Equity Partners is a portfolio company of The RLJ Companies. For more information, visit www.rljequitypartners.com.

FOR MORE INFORMATION:

RLJ EQUITY PARTNERS

Nigel Howard, Principal, (240) 744-7835, nhoward@rljequity.com

CROSSFUZE

John Ryan, Chief Marketing Officer, (203) 895-3187, John.Ryan@crossfuze.com

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