



SECTORWATCH:
Cloud Computing
February 2018

7 MILE 
ADVISORS

SECTORWATCH: Cloud Computing

February 2018

- Sector Dashboard
- Public Basket Performance
- Operational Metrics
- Valuation Comparison
- Recent Deals
- Appendix

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OVERVIEW



Dashboard

summary metrics on the sector, with commentary on market momentum by comparing the most recent 12-month performance against the last 3-year averages



Public Basket Performance

summary valuation and operating metrics for a basket of comparable public companies



Valuation Comparison

a more graphical, detailed comparison of valuation multiples for the public basket



Recent Deals

the most recently announced sector deals

About Us

7MA provides Investment Banking & Advisory Services to the Business Services and Technology Industries globally.

We advise on M&A and private capital transactions, and provide market assessments and benchmarking. As a close knit team with a long history together and a laser focus on our target markets, we help our clients sell their companies, raise capital, grow through acquisitions, and evaluate new markets.

Sectorwatch

We publish sectorwatch, a review of M&A and operational trends in the industries we focus.

Let us know if we can help

Contact us if there are ways we can assist your M&A or financing strategy.

DASHBOARD

Revenue Growth Momentum

↑ 2.6%

1 - year revenue growth compared to revenue growth average for last 3 years

Current revenue growth rate exceeds the average of the last 3 years by this amount, indicating that market momentum is increasing

Pricing / Gross Margin Momentum

↑ 0.4%

1 - year gross profit % compared to gross profit % average for last 3 years

Current gross profit margin exceeds the average of the last 3 years gross profit margin by this amount, indicating supplier pricing power

Profitability Momentum

↓ -0.3%

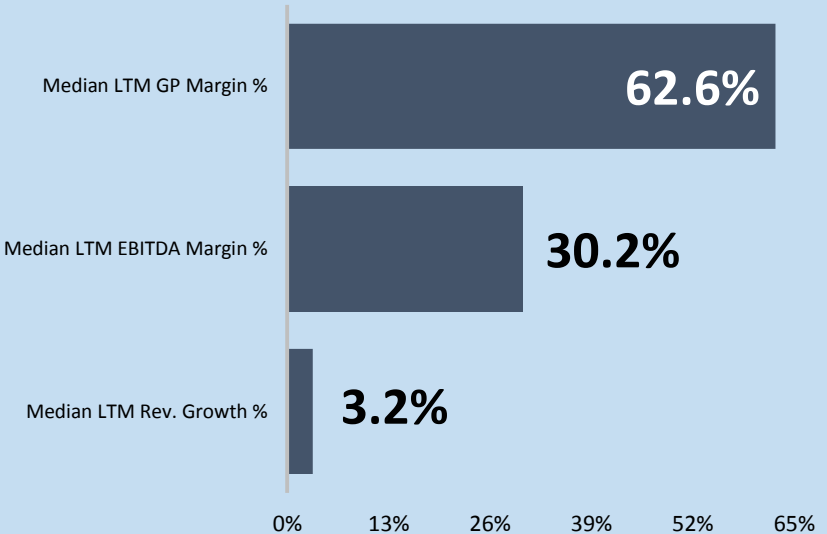
1 - year EBITDA % compared to EBITDA % average for last 3 years

Current EBITDA margin is less than the average of the last 3 years EBITDA margins, which may signal further consolidation

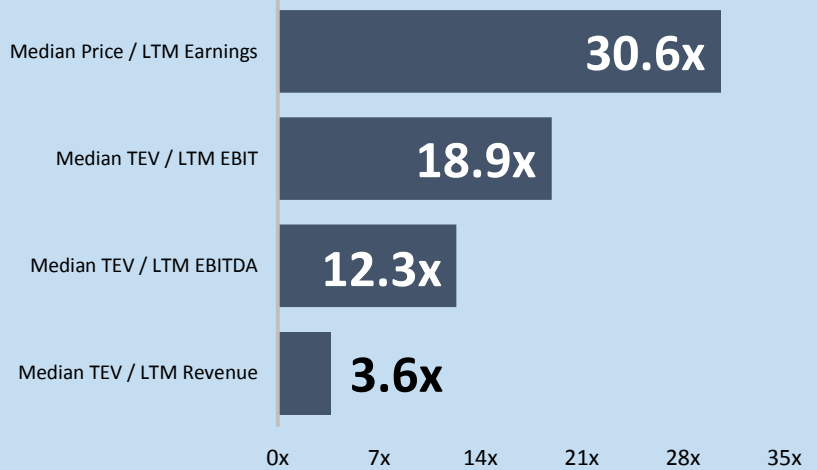
PUBLIC BASKET CONSTITUENTS

- NYSE:UIS
- NasdaqGS:CA
- NYSE:RHT
- NYSE:CTL
- NYSE:VMW
- NasdaqGS:EQIX
- NasdaqGS:CSCO

Operating Metrics



Valuation



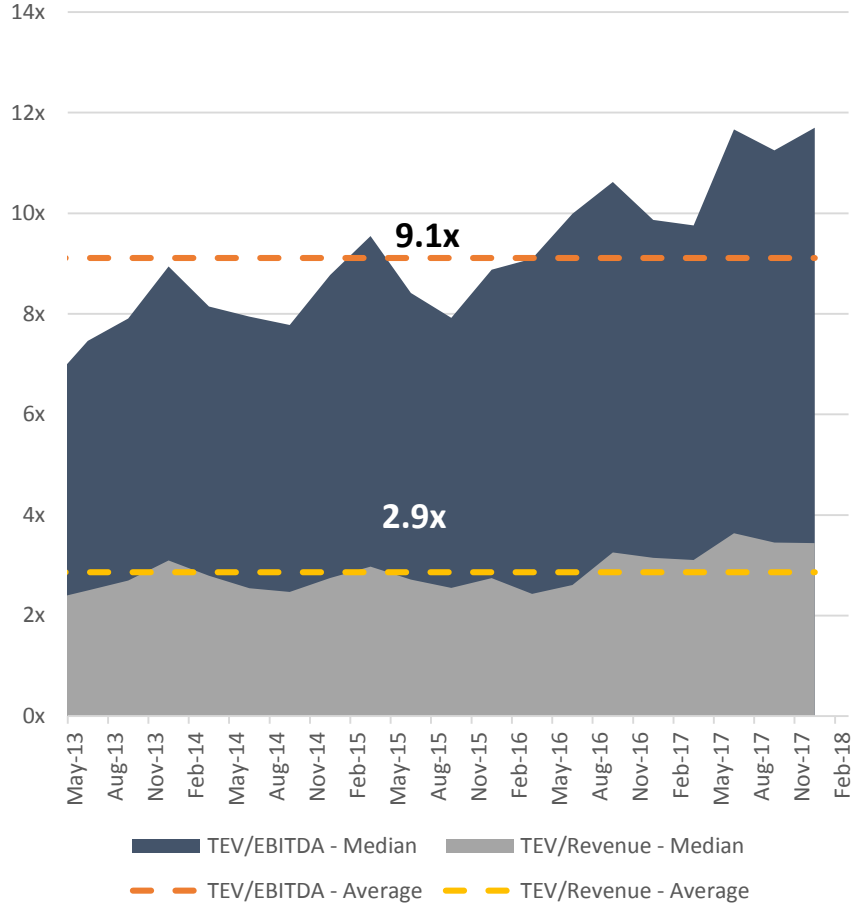
PUBLIC BASKET PERFORMANCE

| Company | TEV \$m | LTM Rev \$m | Rev Growth YoY | GP % | EBITDA % | TEV / Rev X | TEV / EBITDA X | # FTEs | Rev / FTE \$k |
|----------------------|---------|-------------|----------------|------|----------|-------------|----------------|--------|---------------|
| Unisys Corporation | 464 | 2,719 | -6% | 20% | 5% | 0.2 | 3.5 | 21,000 | 129 |
| CA, Inc. | 14,706 | 4,164 | 3% | 86% | 29% | 3.5 | 12.1 | 11,800 | 353 |
| Red Hat, Inc. | 22,167 | 2,777 | 19% | 85% | 19% | 8.0 | 41.7 | 10,500 | 264 |
| Equinix, Inc. (REIT) | 43,204 | 4,111 | 21% | 50% | 43% | 10.5 | 24.6 | 5,993 | 686 |
| VMware, Inc. | 43,298 | 7,093 | 7% | 85% | 26% | 6.1 | 23.4 | 18,905 | 375 |
| CenturyLink, Inc. | 44,007 | 16,622 | -6% | 57% | 36% | 2.6 | 7.4 | 40,000 | 416 |
| Cisco Systems, Inc. | 170,486 | 47,789 | -2% | 63% | 30% | 3.6 | 11.8 | 72,900 | 656 |

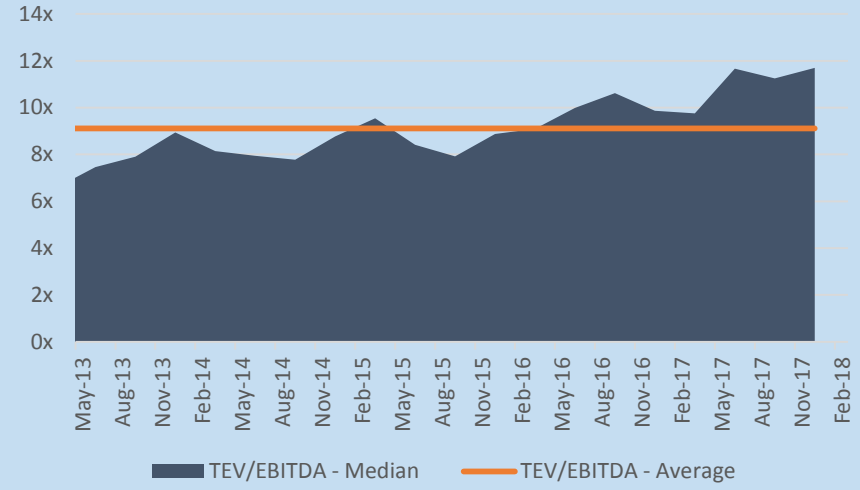
| | | | | | | | | | |
|----------------|--------|--------|----|-----|-----|-----|------|--------|-----|
| Average | 48,333 | 12,182 | 5% | 64% | 27% | 4.9 | 17.8 | 25,871 | 411 |
| Median | 43,204 | 4,164 | 3% | 63% | 29% | 3.6 | 12.1 | 18,905 | 375 |

share price as of 02Feb18

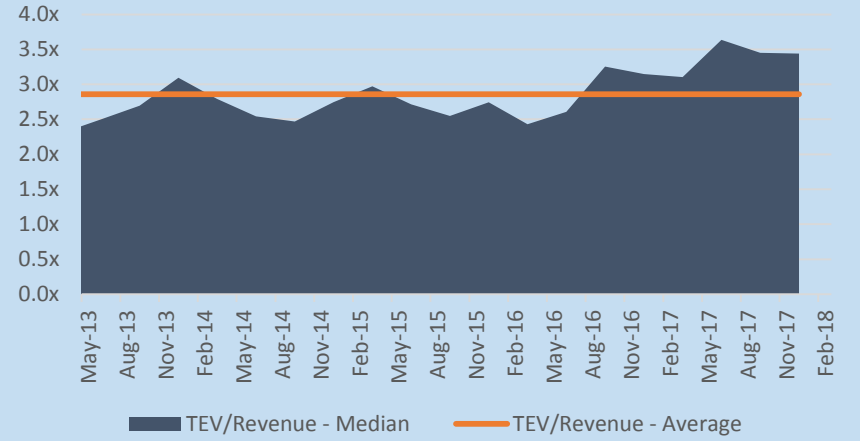
PUBLIC BASKET VALUATION TRENDS



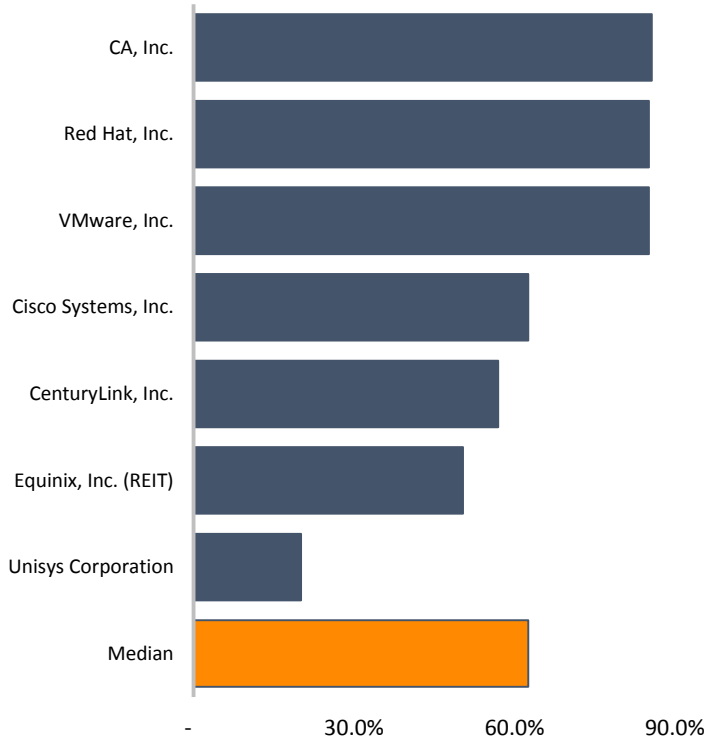
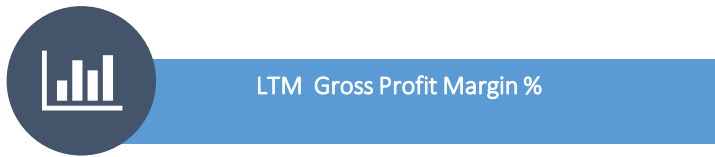
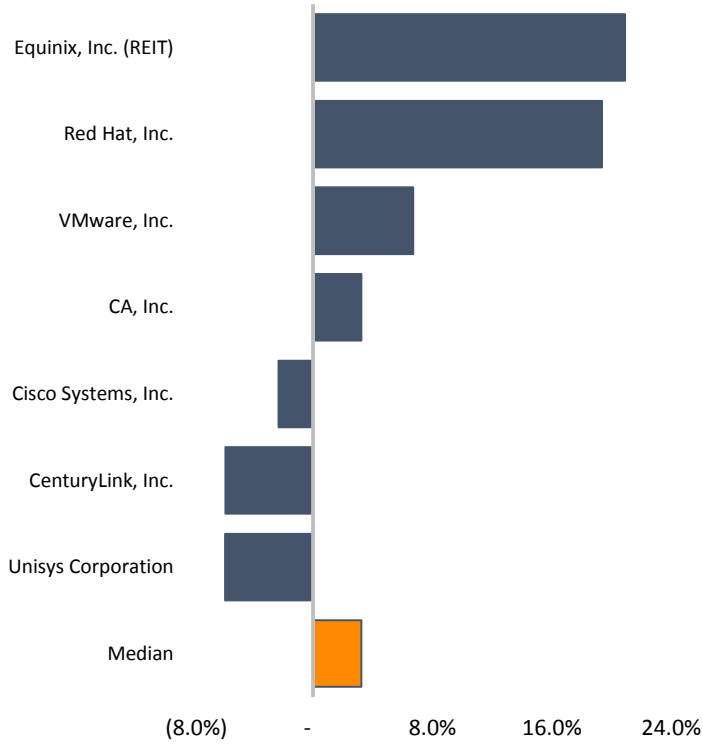
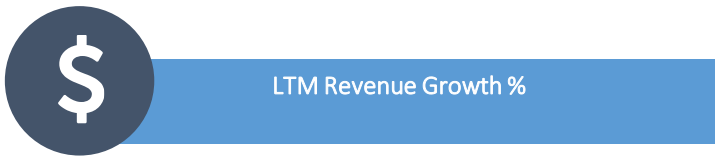
Public EBITDA Multiples Over Time




Public Revenue Multiples Over Time



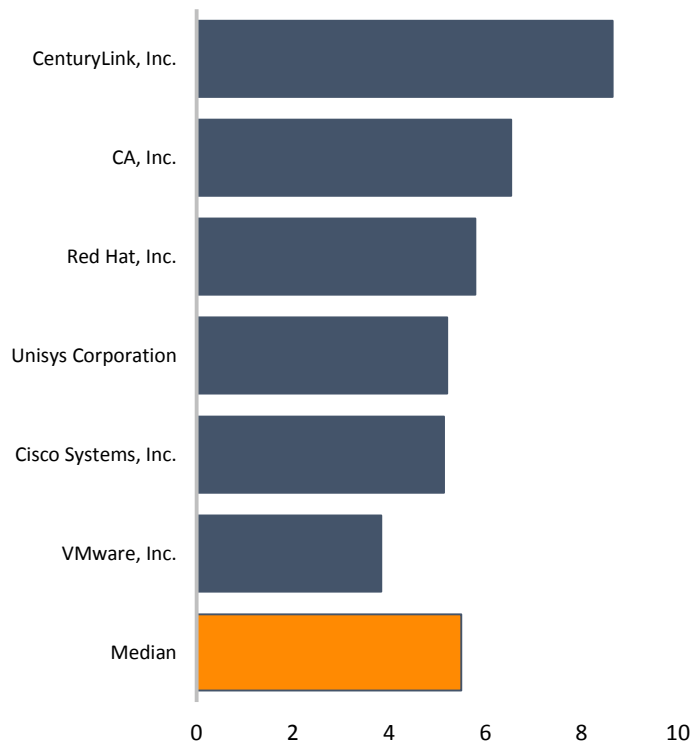

OPERATIONAL METRICS



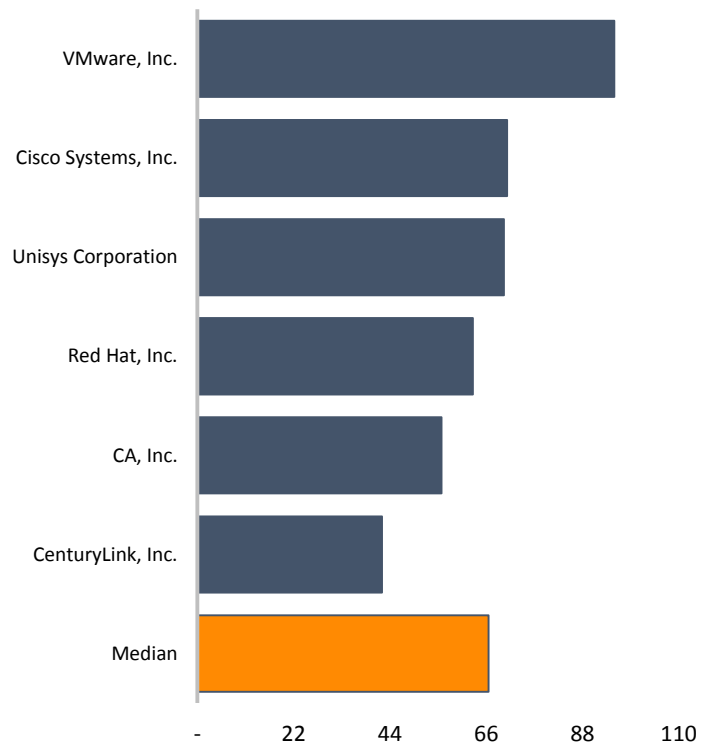
OPERATIONAL METRICS



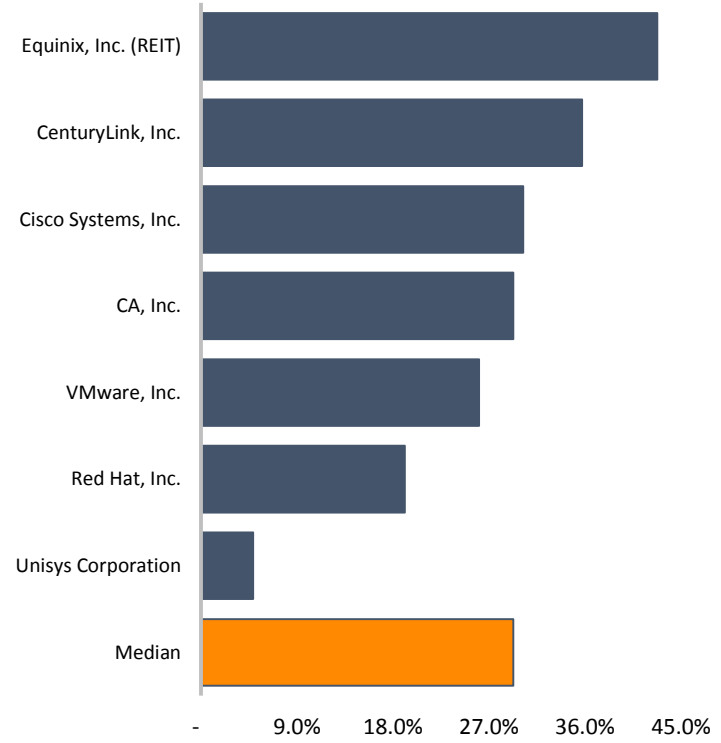
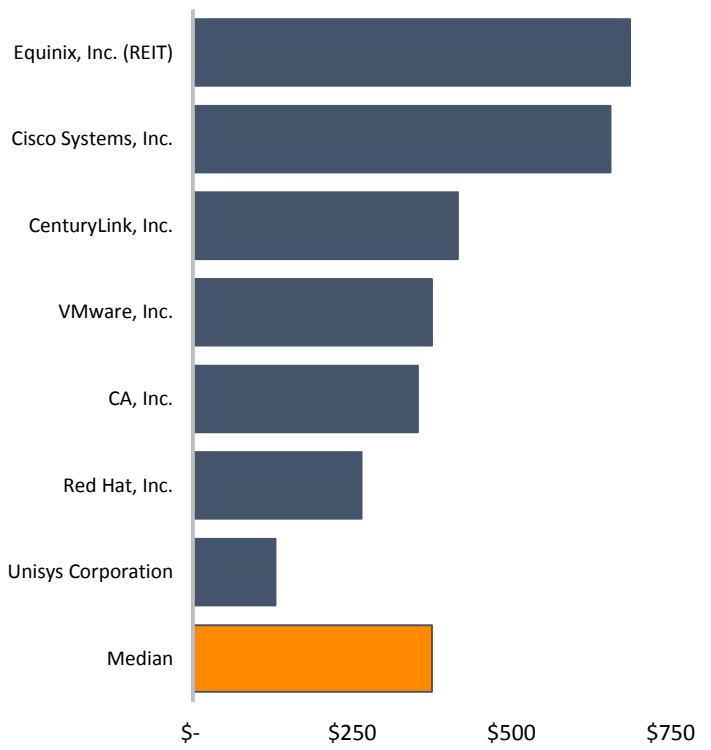
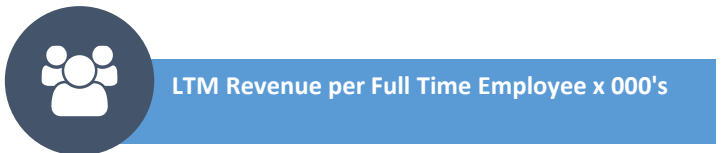
Accounts Receivable Turnover

Average Days Sales Outstanding



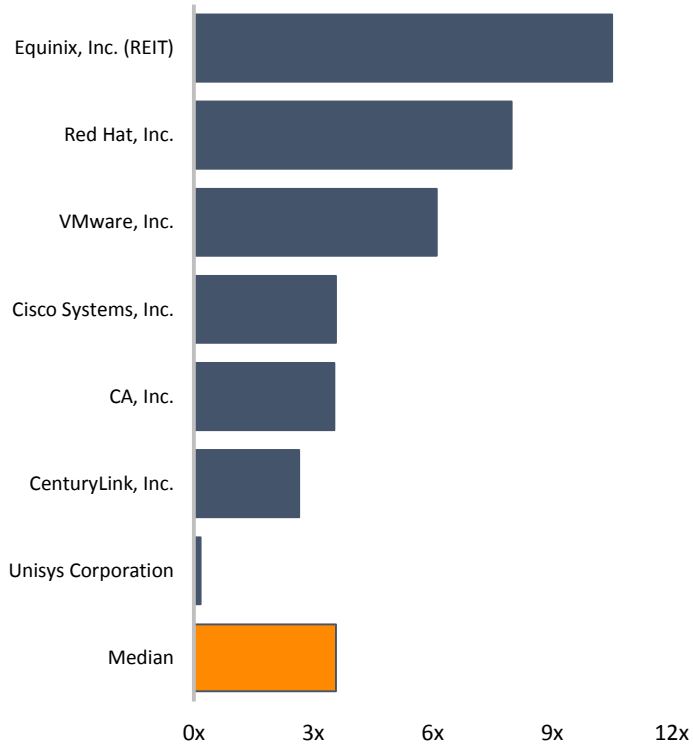
OPERATIONAL METRICS



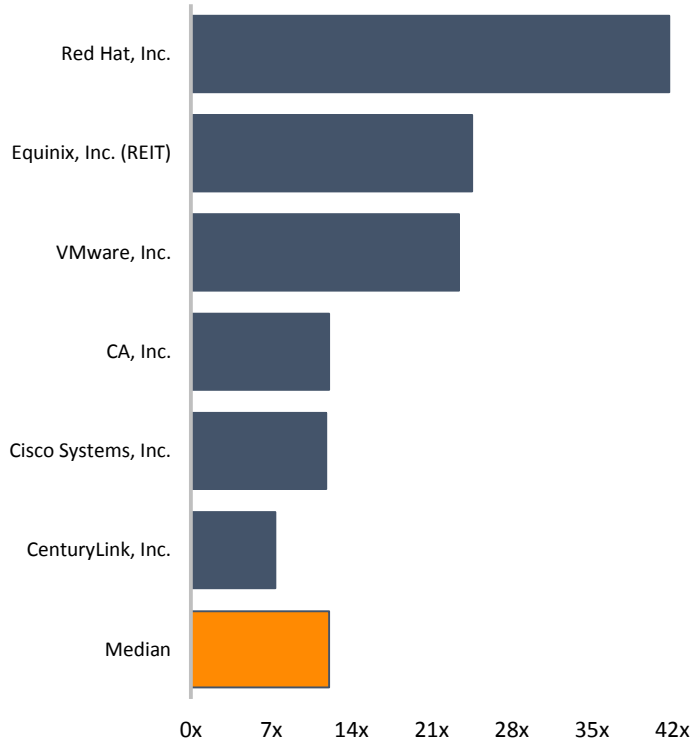
VALUATION



TEV / LTM Revenue



TEV / LTM EBITDA



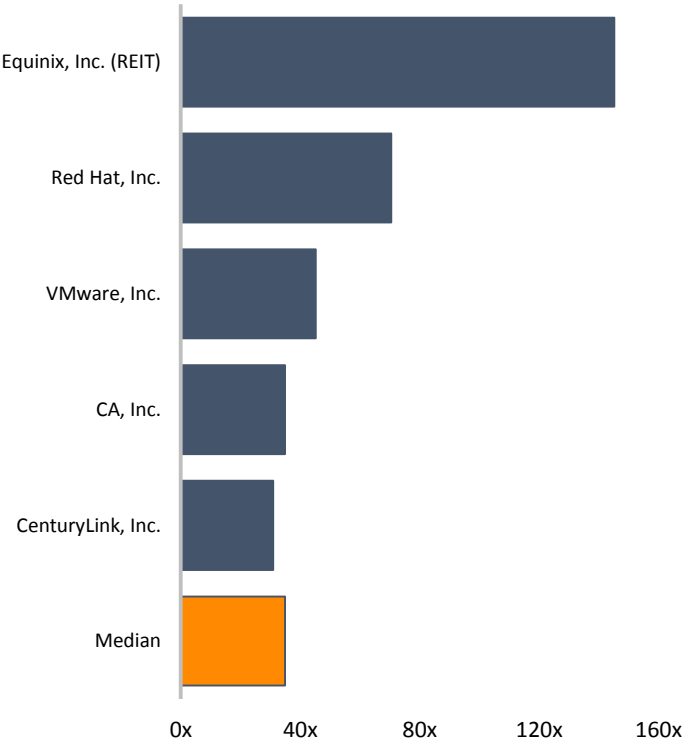
VALUATION



TEV / LTM EBIT



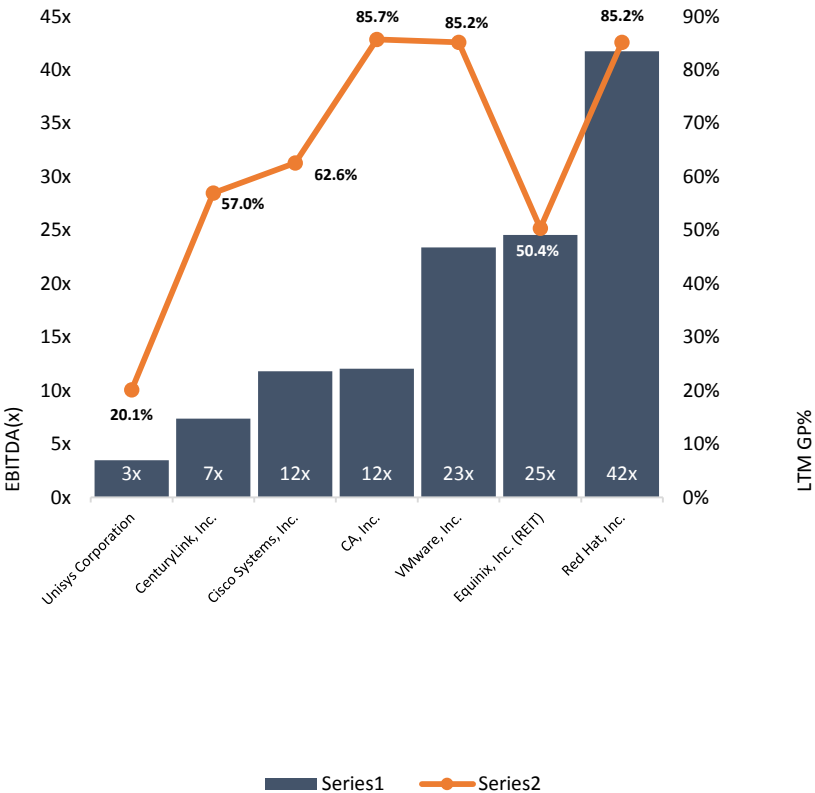
Price / LTM Earnings



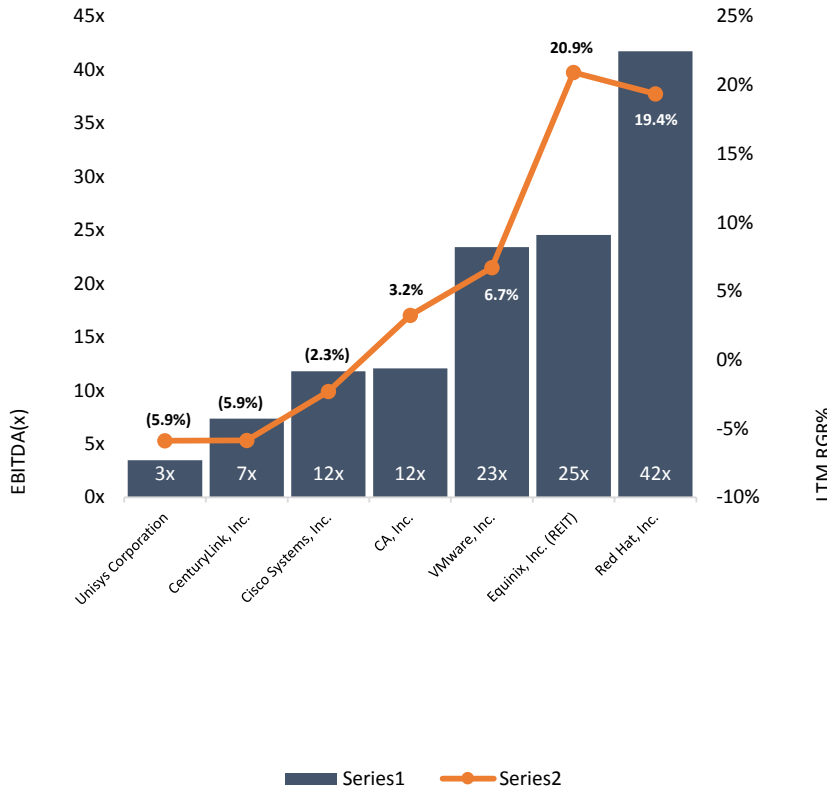
VALUATION



Historical Valuation Multiples versus Gross Profit



Historical Valuation Multiples versus Revenue Growth Rate



RECENT TRANSACTIONS

| Date | Target | Buyer | Total Transaction Value | Target Revenue | TEV / Revenue | TEV / EBITDA |
|---------|--|--|-------------------------|----------------|---------------|--------------|
| 29Jan18 | Logik Systems, Inc. | New Enterprise Associates; Storm Ventures LLC; OpenView Venture Partners | 25.00 | - | - | - |
| 29Jan18 | Callidus Software Inc. | SAP America, Inc. | 2,570.72 | 239.66 | 10.0x | NM |
| 16Jan18 | N2W Software Inc. | Veeam Software AG | 42.50 | - | - | - |
| 12Jan18 | Snowflake Computing Inc. | Madrona Venture Group, LLC; Redpoint Ventures; Sequoia Capital; Sutter Hill Ventures; Altimeter Capital Management, LP; ICONIQ Capital, LLC; Wing Venture Partners; Capital One Ventures | 263.49 | - | - | - |
| 9Jan18 | IGLOO, Inc. | Frontier Capital, LLC; Frontier Fund IV, L.P. | 47.00 | - | - | - |
| 10Oct17 | Logicalis Smc B.V. | Fruition Partners, Inc. | 42.00 | - | - | - |
| 28Sep17 | Accela, Inc. | Berkshire Partners LLC | - | - | - | - |
| 20Sep17 | Distelli, Inc. | Puppet, Inc. | - | - | - | - |
| 15Sep17 | InfoZen, Inc. | ManTech International Corporation | 180.00 | - | - | - |
| 8Sep17 | Threat Stack, Inc. | Eight Roads Ventures Europe; Scale Venture Partners; .406 Ventures, LLC; Accomplice, LLC; F-Prime Capital Partners | 45.00 | - | - | - |
| 4Sep17 | eVestment Alliance, LLC | Nasdaq, Inc. | 705.00 | - | - | - |
| 20Aug17 | Cloud Technology Partners, Inc. | Hewlett Packard Enterprise Company | - | - | - | - |
| 21Aug17 | Springpath Inc. | Cisco Systems, Inc. | 320.00 | - | - | - |
| 15Aug17 | Cycle Computing LLC | Microsoft Corporation | - | - | - | - |
| 31Jul17 | Search Technologies Corp. | Accenture plc | - | - | - | - |
| 11Jul17 | Zetta, Inc. | Arcserve (USA) LLC | - | - | - | - |
| 4Jul17 | Nubeliu | Logicalis Group Limited | - | - | - | - |
| 24May17 | Codenvy, S.A . | Red Hat Limited (Ireland) | - | - | - | - |
| 3May17 | Agylytyx, Inc. | PrecyseTech Corporation | - | - | - | - |
| 2May17 | SceneDoc Inc. | Motorola Solutions Venture Capital; iGan Partners; Responder Ventures, LLC | - | - | - | - |
| 1May17 | Tomont Solutions Inc. | KPMG LLP (Canada) | - | - | - | - |
| 12Apr17 | Wavefront, Inc. | VMware, Inc. | - | - | - | - |
| 12Apr17 | Cirracore, LLC | Green House Data, Inc. | - | - | - | - |
| 29Mar17 | Shanghai UCloud Information Technology Co., Ltd. | Suzhou Oriza Holdings Co., Ltd.; CICC ALPHA (Beijing) Investment Fund Management Co., Ltd | 139.34 | - | - | - |
| 13Mar17 | Stelligent Systems, llc | Hosting.com, Inc. | - | - | - | - |
| 14Mar17 | Paralect, Inc., Robomongo | 3T Software Labs GmbH | - | - | - | - |
| 8Mar17 | Veem Inc. | Kleiner Perkins Caufield & Byers; SBI Investment Co., Ltd.; GV; SVB Silicon Valley Bank, Investment Arm; National Australia Bank, Investment Arm; NAB Ventures | 25.00 | - | - | - |
| 1Mar17 | Virtual Clarity Limited | Computer Sciences Corporation (nka:DXC Technology Company) | - | - | - | - |

RECENT TRANSACTIONS

| Date | Target | Buyer | Total Transaction Value | Target Revenue | TEV / Revenue | TEV / EBITDA |
|---------|--|---|-------------------------|----------------|---------------|--------------|
| 22Feb17 | Vision Critical Communications Inc. | W Capital Partners; Georgian Partners | - | - | - | - |
| 23Feb17 | Storj Labs, Inc. | QUALCOMM Ventures; Techstars Central LLC; GV | 3.00 | - | - | - |
| 22Feb17 | Prologue S.A. | - | 3.16 | 78.55 | - | - |
| 22Feb17 | Diamanti, Inc. | CRV; Draper Fisher Jurvetson; Northgate Capital Group, L.L.C.; GSR Ventures Management Co. Ltd.; TransLink Capital | 18.00 | - | - | - |
| 22Feb17 | Internap Corporation | GAMCO Investors, Inc.; UBS O'Connor LLC; Park West Asset Management LLC; Avenir Corporation; Gabelli Equity Series Funds, Inc. - The Gabelli Small Cap Growth Fund; Park West Partners International, Limited; Park West Investors Master Fund, Limited; O'Connor Global Multi-Strategy Alpha Master Limited; Nineteen77 Global Multi-Strategy Alpha (Levered) Master Limited | 43.08 | 298.30 | - | - |
| 21Feb17 | Novitex Enterprise Solutions, Inc. | Apollo Global Management, LLC; Quinpario Acquisition Corp. 2 | - | 543.16 | - | - |
| 17Feb17 | Global Cloud Infrastructure LLC | - | - | - | - | - |
| 16Feb17 | Cloudreach Europe Limited | The Blackstone Group L.P. | - | - | - | - |
| 16Feb17 | YotaScale, Inc. | Pelion Venture Partners; Engineering Capital, LLC | 3.60 | - | - | - |
| 15Feb17 | AirZaar Inc. | Missouri Technology Corporation, Investment Arm; Quake Capital Partners | 0.35 | - | - | - |
| 15Feb17 | OpenCloud Limited | Metaswitch Networks Ltd. | - | - | - | - |
| 15Feb17 | CloudMinds Technologies Co., Ltd. | Softbank Group Capital Limited | 100.00 | - | - | - |
| 13Feb17 | Cloud 1 Enterprises Private Limited | Segregated Funds Group | - | - | - | - |
| 13Feb17 | MiMedia, Inc. | - | - | - | - | - |
| 10Feb17 | Bee Bee Web SA and Hosting Star S.r.l. | Dominion Hosting Holding S.p.A. | 1.04 | - | - | - |
| 9Feb17 | Timico Technology Group Limited | Lyceum Capital Partners LLP | 62.66 | - | - | - |
| 9Feb17 | Trizic, Inc. | Freestyle Capital; Broadhaven Capital Partners, LLC, Investment Arm; Commerce Ventures | 3.30 | - | - | - |
| 8Feb17 | Skyfence Networks Ltd. | Forcepoint LLC | 40.00 | - | - | - |
| 8Feb17 | OpsClarity, Inc. | Lightbend, Inc. | - | - | - | - |
| 8Feb17 | Nextsky Technologies Pvt Ltd. | Amrita Technology Business Incubator | - | - | - | - |
| 8Feb17 | Null, Ltd. | Ohio Innovation Fund; Draper Triangle, LLC; JumpStart, Inc., Investment Arm; Rev1 Ventures, Investment Arm; Rev1 Fund I, LLC | 4.90 | - | - | - |

RECENT TRANSACTIONS

| Date | Target | Buyer | Total Transaction Value | Target Revenue | TEV / Revenue | TEV / EBITDA |
|---------|-------------------------------------|---|-------------------------|----------------|---------------|--------------|
| 7Feb17 | Eversight, Inc. | Bow Capital | - | - | - | - |
| 7Feb17 | Nurego Inc. | GE Digital LLC | - | - | - | - |
| 6Feb17 | Highwinds Network Group, Inc. | StackPath, LLC | - | - | - | - |
| 6Feb17 | Fuze, Inc. | Bessemer Venture Partners; Summit Partners LLP; Greenspring Associates, Inc.; G20 Associates, LLC.; Wellington Management Company LLP | 134.00 | - | - | - |
| 3Feb17 | Hostworks Group Limited | Inabox Group Limited | 5.38 | 16.90 | 0.3x | - |
| 31Jan17 | On Direct Business Services Limited | - | 6.28 | - | - | - |
| 27Jan17 | LPS Integration, Inc. | Data Blue, LLC | - | - | - | - |
| 25Jan17 | Unicloud Labs LLC | Modulbank Commercial Bank AO | - | - | - | - |
| 24Jan17 | AppDynamics LLC | Cisco Systems, Inc. | 4,032.75 | 206.23 | 18.9x | NM |
| 24Jan17 | Sphere 3D Corp. | ThreeD Capital Inc.; MF Ventures, LLC | 5.05 | 76.39 | - | - |
| 23Jan17 | msg life ag | msg systems ag | 53.18 | 130.18 | 0.6x | 6.6x |
| 20Jan17 | Netsuite Spain, S.L.U. | Oracle Iberica, S.R.L. | - | - | - | - |
| 23Jan17 | Turbonomic, Inc. | General Atlantic LLC; Highland Capital Partners; Globespan Capital Management LLC; Bain Capital Ventures; ICONIQ Capital, LLC | 50.00 | - | - | - |
| 23Jan17 | Cloud Cruiser, Inc. | Hewlett Packard Enterprise Company | - | - | - | - |
| 23Jan17 | Stackery, Inc. | Techstars Central LLC | 0.12 | - | - | - |
| 20Jan17 | Green Cloud Technologies, LLC | - | 3.00 | - | - | - |
| 19Jan17 | Elohna GmbH | bexio AG | - | - | - | - |
| 18Jan17 | Decimal Software Limited | IFM Investors Pty Ltd | 1.73 | 0.95 | - | - |
| 18Jan17 | Aviatrix Systems, Inc. | CRV; Ignition Partners; Formation8 Partners | 15.00 | - | - | - |
| 18Jan17 | BitSensor B.V. | Volta Ventures | 0.43 | - | - | - |
| 18Jan17 | Cloud Solutions SAS | - | 1.60 | - | - | - |
| 18Jan17 | Data Inventions LLC | - | - | - | - | - |
| 17Jan17 | SimpliVity Corporation | Hewlett Packard Enterprise Company | 650.00 | - | - | - |
| 17Jan17 | mobingi, Inc. | Draper Nexus Venture Partners; Archetype Ventures | 2.22 | - | - | - |
| 17Jan17 | Donya Labs AB | Microsoft Corporation | - | - | - | - |
| 13Jan17 | OneSoft Solutions Inc. | - | 2.24 | 0.35 | - | - |
| 9Jan17 | Unidesk Corporation | Citrix Systems, Inc. | - | - | - | - |
| 3Jan17 | LANDESK Software, Inc. (nka:lvanti) | Clearlake Capital Group, L.P. | - | - | - | - |

SECTORWATCH:
Cloud Computing

February 2018

Appendix: Public Basket
Constituents

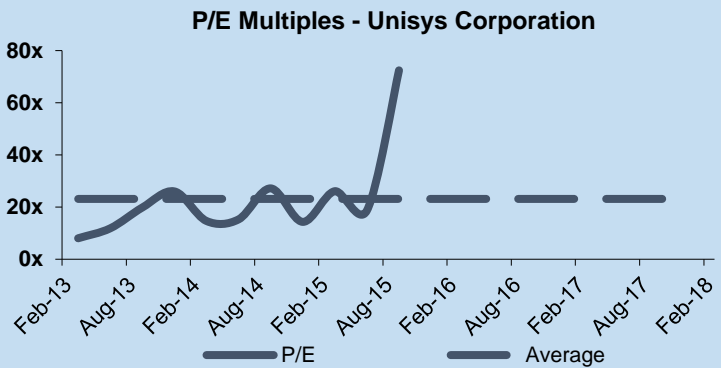
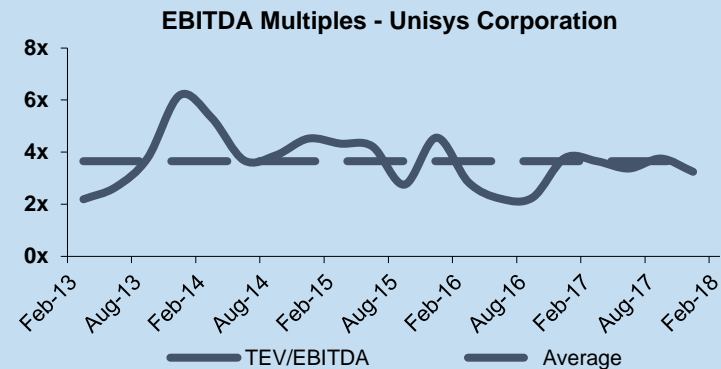
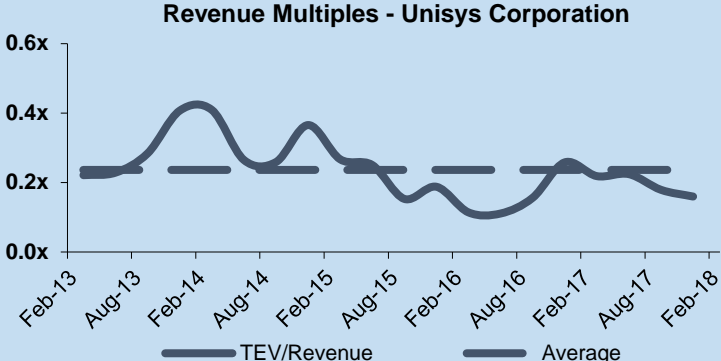
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PUBLIC BASKET CONSTITUENTS

Unisys Corporation

Unisys Corporation provides information technology services worldwide. It operates through two segments, Services and Technology. The Services segment provides cloud and infrastructure services, application services, and business process outsourcing services. The Technology segment designs and develops software, servers, and related products. It offers a range of data center, infrastructure management, and cloud computing offerings for clients to virtualize and automate data-center environments. This segment's product offerings include ClearPath Forward operating system software for high-volume enterprise computing; Unisys Stealth software to protect data in data centers, the cloud, and mobile infrastructures; Digital Investigator, a browser-based application for total information management; AirCore solution that enables airlines to reach passenger through mobile, tablet, and web; and Unisys Retail Delivery, which is an integrated and multi-channel retail banking system. The company serves customers in the government, commercial, and financial services markets through direct sales force, distributors, resellers, and alliance partners. Unisys Corporation was founded in 1886 and is based in Blue Bell, Pennsylvania.



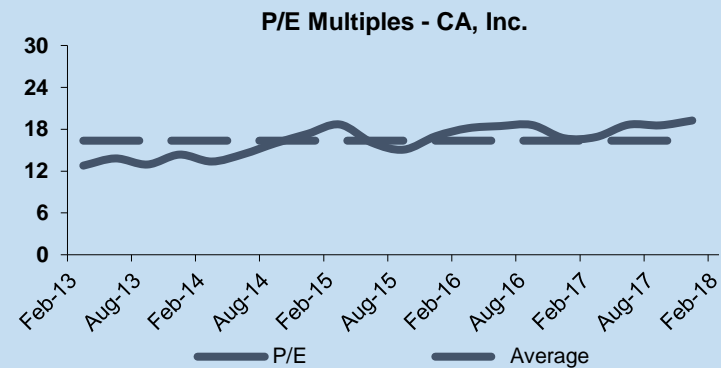
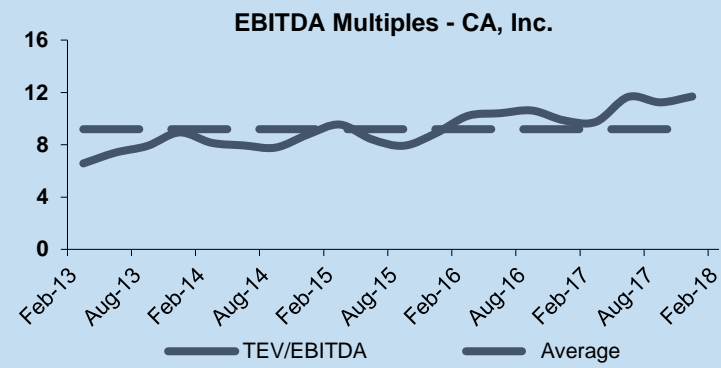
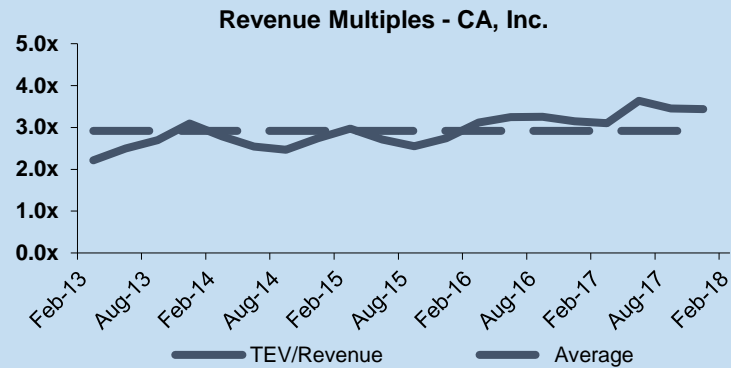
| Date | Key Development Headline |
|---------|---------------------------------------|
| 11/1/17 | Unisys Corporation Mulls Acquisitions |

PUBLIC BASKET CONSTITUENTS

CA, Inc.

CA, Inc. provides software and solutions that help organizations to plan, develop, manage, and secure applications and enterprise environments in the United States and internationally. The company operates through three segments: Enterprise Solutions, Mainframe Solutions, and Services. The Mainframe Solutions segment offers DevOps solutions and tools for development, testing, and deployment that support collaboration across the software development lifecycle and mobile to mainframe teams; operations intelligence and automation solutions; and security and compliance solutions. The Enterprise Solutions segment provides products that are designed for distributed and cloud computing environments and run on industry standard servers. This segment offers Agile management solutions, which enables customers to plan, deliver, and manage information technology (IT) and business services; DevOps solutions comprising a range of solutions that allow customers to deliver and manage applications and IT infrastructure; and security solutions, which facilitates digital transformation by providing secure customer experiences, collaborative enterprise, and digital workforce and securing Internet of Things. The Services segment offers consulting, implementation, application management services, education, and support services to commercial and government customers. CA, Inc. was founded in 1974 and is headquartered in New York, New York.

| Date | Key Development Headline |
|---------|--|
| 6/30/17 | CA Technologies Partners Indian Institute of Information Technology, Hyderabad to Set Up Co-Innovation Lab |
| 6/14/17 | CA, Inc. (NasdaqGS:CA) acquired zIT Consulting GmbH. |
| 4/2/17 | CA, Inc. (NasdaqGS:CA) acquired Veracode, Inc. |

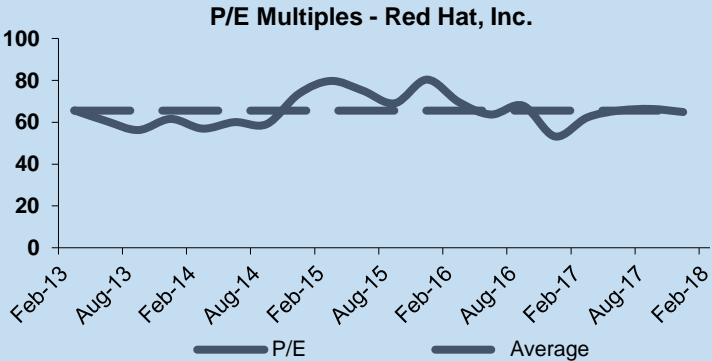
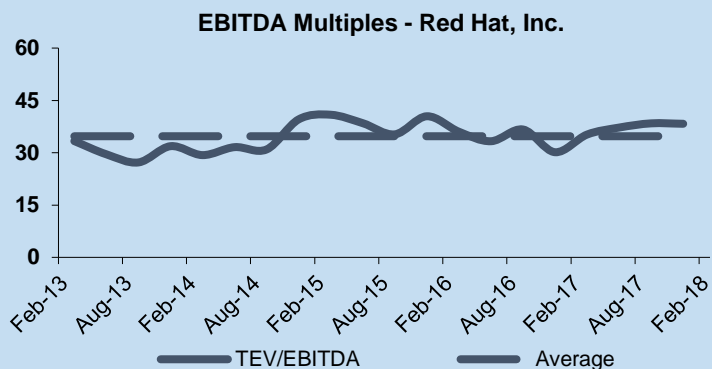
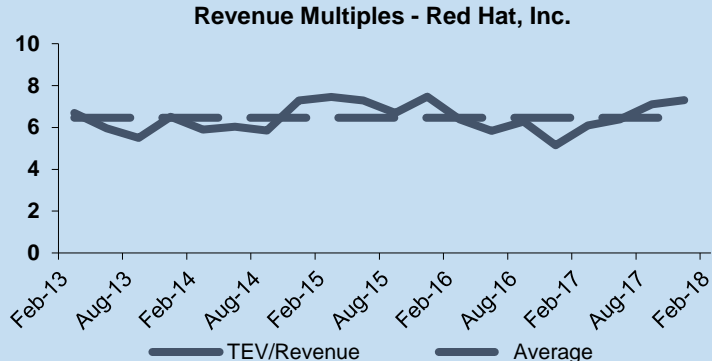


PUBLIC BASKET CONSTITUENTS

Red Hat, Inc.

Red Hat, Inc. provides open source software solutions to develop and offer operating system, virtualization, management, middleware, cloud, mobile, and storage technologies to various enterprises worldwide. It offers infrastructure-related solutions, such as Red Hat Enterprise Linux, an operating system platform that runs on hardware for use in hybrid cloud environments; Red Hat Satellite, a system management offering that helps to deploy, scale, and manage in hybrid cloud environments; and Red Hat Enterprise Virtualization, a software solution that allows customers to utilize and manage a common hardware infrastructure to run multiple operating systems and applications. The company offers application development-related and other technology solutions, such as Red Hat JBoss Middleware, a solution for developing, deploying, and managing applications; integrating applications, data, and devices; and automating business processes in hybrid cloud environments; Red Hat cloud offerings, a software solution that enables customers to build and manage various cloud computing environments; Red Hat Mobile, a software development platform that enables customers to develop, integrate, deploy, and manage mobile applications for enterprises; and Red Hat Storage, a software solution that enables customers to manage large, unstructured, or semi-structured data in hybrid cloud environments. Red Hat, Inc. was founded in 1993 and is headquartered in Raleigh, North Carolina.

| Date | Key Development Headline |
|----------|--|
| 12/10/17 | Synopsys, Inc. (NasdaqGS:SNPS) completed the acquisition of Black Duck Software, Inc. |
| 11/1/17 | Synopsys, Inc. (NasdaqGS:SNPS) signed a definitive agreement to acquire Black Duck Software, Inc. for approximately \$570 million. |

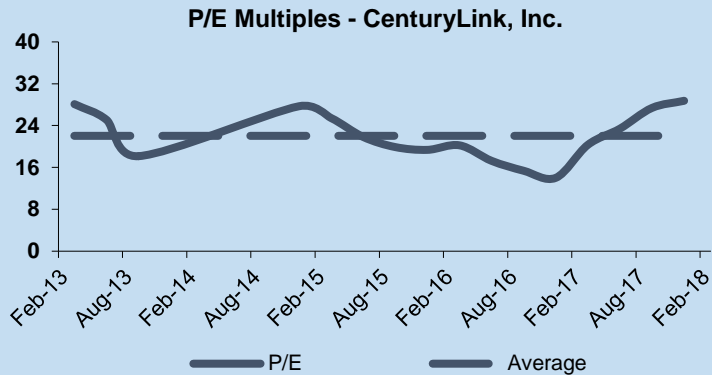
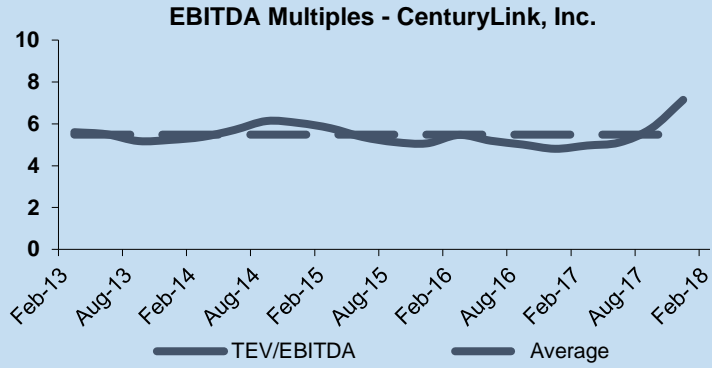
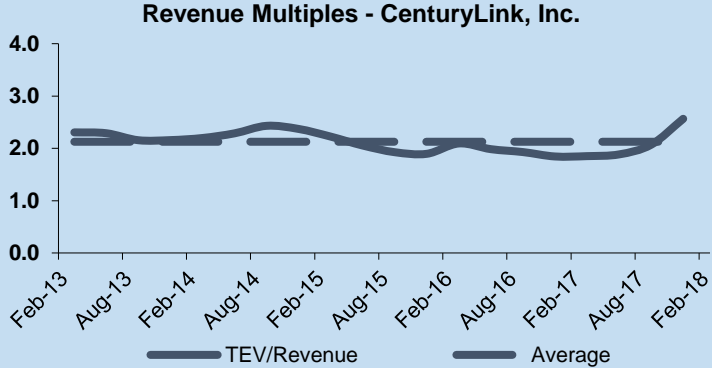


PUBLIC BASKET CONSTITUENTS

CenturyLink, Inc.

CenturyLink, Inc. provides various communications services to residential, business, wholesale, and governmental customers in the United States. It operates through two segments, Business and Consumer. The company offers broadband services, which allow customers to connect to the Internet through their existing telephone lines or fiber-optic cables; multi-protocol label switching, a data networking technology to support real-time voice and video; and private line services for the transmission of data between sites. It also provides Ethernet services, including point-to-point and multi-point equipment configurations that facilitate data transmissions across metropolitan areas and wide area networks (WAN); colocation services that enable its customers to install their own information technology (IT) equipment; and managed hosting services comprising cloud and traditional computing, application management, back-up, storage, and other services. CenturyLink, Inc. was founded in 1968 and is based in Monroe, Louisiana.

| Date | Key Development Headline |
|----------|---|
| 12/4/17 | CenturyLink Mulls Acquisitions |
| 10/31/17 | CenturyLink, Inc. (NYSE:CTL) completed the acquisition of Level 3 Communications, Inc. from STT Crossing Ltd. and other shareholders. |
| 10/2/17 | CenturyLink Seeks To Sell Dark Fiber Asset |
| 8/7/17 | Denver Broncos Wide Receiver Emmanuel Sanders and CenturyLink Connect Fans to Their Home Team and the Power of the Digital World |
| 4/30/17 | BC Partners, Medina Capital Advisors, LLC and Longview Asset Management, LLC completed the acquisition of Data Centers And Colocation Business from CenturyLink, Inc. (NYSE:CTL). |

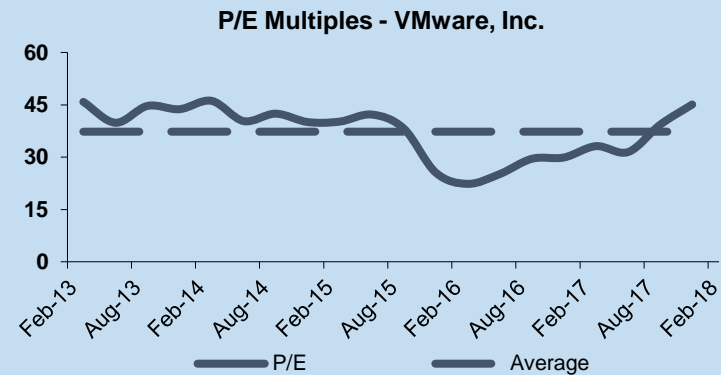
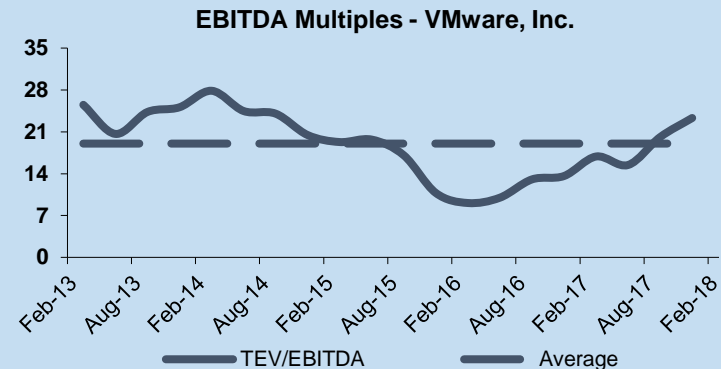
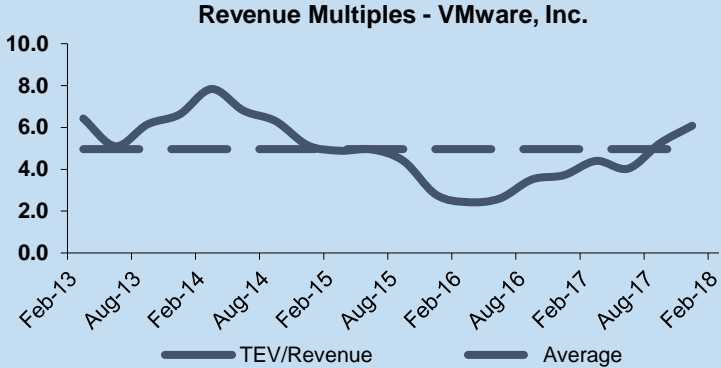


PUBLIC BASKET CONSTITUENTS

VMware, Inc.

VMware, Inc. provides virtualization and cloud infrastructure solutions in the United States and internationally. Its virtualization infrastructure solutions includes a suite of products and services designed to deliver a software-defined data center(SDDC), run on industry-standard desktop computers, servers, and mobile devices; and supports a range of operating system and application environments, as well as networking and storage infrastructures. The company offers VMware vSphere, a data center platform, which enables users to deploy hypervisor, a layer of software that resides between the operating system and system hardware to enable compute virtualization; storage and availability products that provide data storage and protection options; network and security products; and management and automation products to manage and automate overarching IT processes involved in provisioning IT services and resources to users from initial infrastructure deployment to retirement. The company was incorporated in 1998 and is headquartered in Palo Alto, California. VMware, Inc. is a subsidiary of Dell Technologies Inc.

| Date | Key Development Headline |
|---------|---|
| 11/8/17 | VMwar Reportedly Mulls Acquisitions |
| 11/1/17 | VMware, Inc. (NYSE:VMW) signed a definitive agreement to acquire VeloCloud Networks, Inc. |
| 10/9/17 | VMware, Inc. Teams Up with SAP to Accelerate and Streamline Enterprise IoT Initiatives |
| 8/14/17 | VMware Seeks Acquisitions |
| 7/10/17 | Trend Micro Incorporated and VMware Collaborate to Enhance Enterprise Mobile Security |

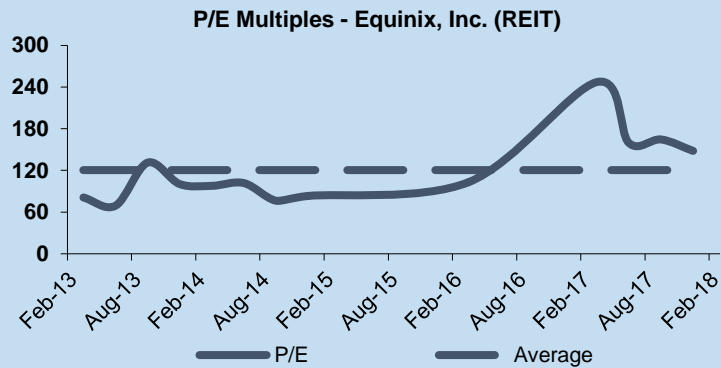
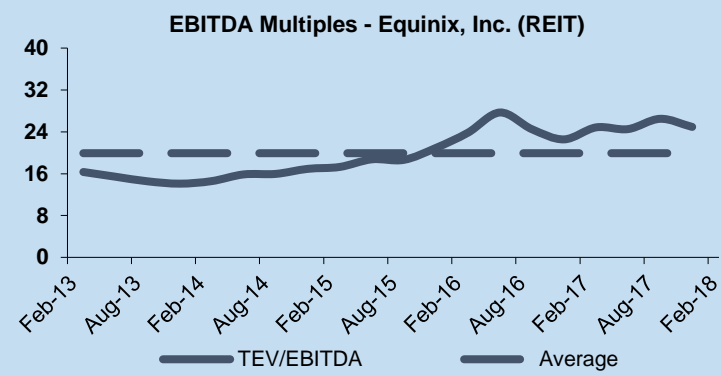
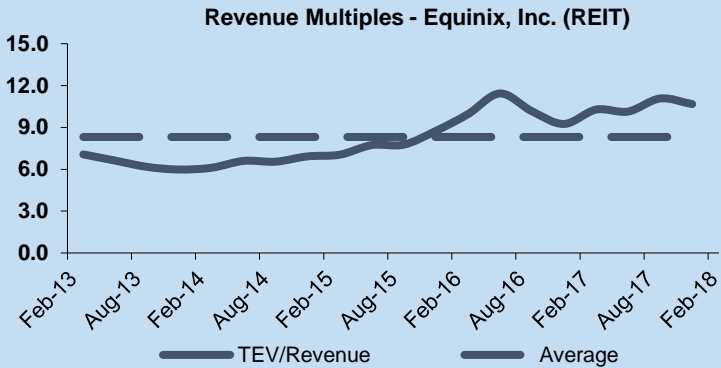


PUBLIC BASKET CONSTITUENTS

Equinix, Inc. (REIT)

Equinix, Inc. (Nasdaq: EQIX) connects the world's leading businesses to their customers, employees and partners inside the most interconnected data centers. In 48 markets across five continents, Equinix is where companies come together to realize new opportunities and accelerate their business, IT and cloud strategies.

| Date | Key Development Headline |
|----------|--|
| 12/16/17 | Equinix, Inc. (REIT) (NasdaqGS:EQIX) entered into an agreement to acquire Metronode Pty Ltd from Ontario Teachers' Pension Plan Board for AUD 1 billion. |
| 11/6/17 | Equinix Seeks Acquisitions |
| 11/1/17 | Equinix Seeks Acquisitions |
| 10/8/17 | Equinix, Inc. (NasdaqGS:EQIX) acquired data center business in Istanbul from Zenium Technology Partners Limited for \$93 million. |
| 10/8/17 | Equinix, Inc. (NasdaqGS:EQIX) completed the acquisition of a majority stake in Itconic, S.A. from The Carlyle Group L.P. (NasdaqGS:CG). |

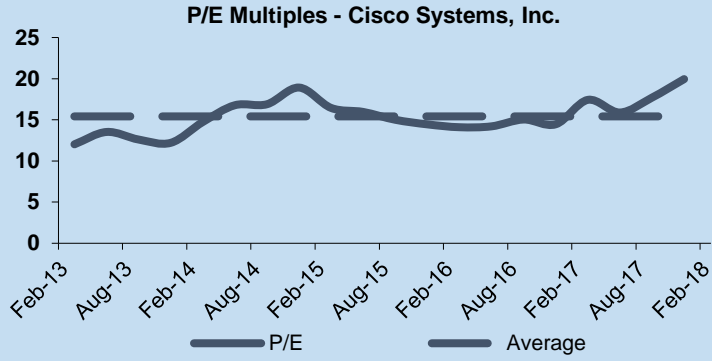
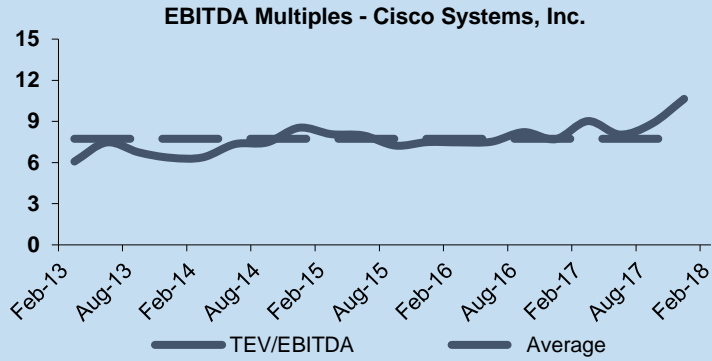
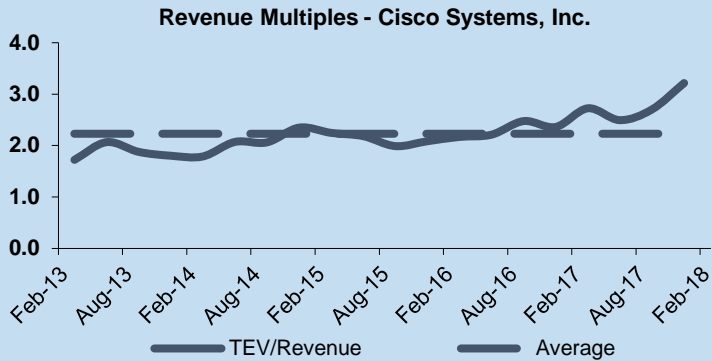


PUBLIC BASKET CONSTITUENTS

Cisco Systems, Inc.

Cisco Systems, Inc. designs, manufactures, and sells Internet Protocol (IP) based networking and other products related to the communications and information technology industry worldwide. The company offers switching products, including fixed-configuration and modular switches, and storage products that provide connectivity to end users, workstations, IP phones, wireless access points, and servers; and next-generation network routing products that interconnect public and private wireline and mobile networks for mobile, data, voice, and video applications. It also provides collaboration products comprising unified communications products, conferencing products, collaboration endpoints, and business messaging products; data center products, such as blade and rack servers, series, fabric interconnects, and management software solutions; wireless products consisting of wireless access points, WLAN controllers, cloud and appliances based services, and integrated software services. The company was founded in 1984 and is headquartered in San Jose, California.

| Date | Key Development Headline |
|----------|---|
| 12/12/17 | Cisco Systems Reportedly Looks For Acquisitions |
| 12/6/17 | Cisco Systems, Inc. (NasdaqGS:CSCO) agreed to acquire 47Line Technologies Inc. |
| 12/4/17 | On December 4, Jinan Innovation Zone, Inspur and Cisco Systems, Inc. Sign Memorandum of Strategic Cooperation |
| 10/31/17 | TIBCO Software Inc. completed the acquisition of Composite Software LLC from Cisco Systems, Inc. (NasdaqGS:CSCO). |
| 10/25/17 | Cisco Systems Mulls Acquisitions |



CONTACT INFORMATION

7MA provides Investment Banking & Advisory Services to the Business Services and Technology Industries globally. We advise on M&A and private capital transactions, and provide market assessments and benchmarking. As a close-knit team with a long history together and a laser focus on our target markets, we help our clients sell their companies, raise capital, grow through acquisitions, and evaluate new markets. Securities offered through 7M Securities LLC.

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