



## **For Immediate Release**

### **News Release**

#### **HostforWeb Acquires hosting provider AskforHost**

*Expected to enhance free cash flow generation for internal reinvestment*

NEW YORK, NY (September 18, 2018) – HostforWeb, a portfolio company within a fund managed by Cloud Equity Group, is pleased to announce that it has acquired web hosting provider AskForHost. Terms of the transaction were not disclosed.

Founded in 2011, AskforHost is a boutique hosting provider serving thousands of customers world-wide. The company provides hosting services from several locations internationally and strives to provide outstanding customer to its customers around the world.

HostforWeb plans to incorporate its economies of scale to free up cash flow that can be reinvested within the company to provide an overall better service to AskforHost customers. In addition, HostforWeb plans to onboard its 24/7 in-house team to assist the current AskforHost staff in servicing clients.

According to Sean Frank, Managing Partner of Cloud Equity Group, “The acquisition of AskforHost represents another successful ‘value-add’ investment structured by Cloud Equity Group. We intend to use our scale and resources to provide a level of service to AskforHost customers that otherwise would not have been possible. The opportunity to acquire such a service-focused business and still be able to bring value to the company was highly appealing”.

#### **About HostforWeb**

HostforWeb is a premier hosting provider providing reliable, scalable solutions for customers of all sizes. The company provides true 24/7 support from its 100% in-house team and strives to exceed all customer expectations.

#### **About Cloud Equity Group**

Cloud Equity Group is a strategically positioned investment management firm capitalizing on the rapidly expanding industries of web hosting and cloud-based infrastructure. The company’s primary focus is leveraging investor capital in the acquisition of private lower middle market companies that possess high levels of unlevered free cash flow and/or significant opportunity for exponential growth.



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