



## **For Immediate Release**

### **News Release**

#### **Cloud Equity Group Acquires Cirrus Hosting and HostMDS**

*Two Canadian-based acquisitions for continued international expansion*

NEW YORK, NY (December 28, 2020) – Cloud Equity Group, a leading global private equity firm that specializes in investments in technology and technology-enabled businesses, announced today the acquisitions of Canadian-based Cirrus Hosting and HostMDS.

Headquartered in Toronto, Cirrus Hosting and HostMDS are privately owned hosting providers that have become one of the fastest growing IT communities. The two companies make up one of Canada’s largest web hosting companies and are leading providers of comprehensive internet services.

“Cirrus Hosting and HostMDS deliver reliable hosting services to over one hundred thousand domains out of its Canada and United States locations” said Sean Frank, Managing Partner at Cloud Equity Group. “The company has strong leadership and a proven technology platform and is well positioned to accelerate its growth both organically and through additional acquisitions.”

“Cirrus Hosting has been in the cloud hosting industry for over two decades and continued growth of our customers has been the key to our success” added Ali Mirdamadi, Chief Executive Officer of both Cirrus Hosting and HostMDS. “I am excited for the Cirrus Hosting brand to be part of a larger eco system which will help our companies to become more competitive and to help drive future growth.”

#### **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.

#### **About Cirrus Hosting**

Cirrus Tech Ltd. has been a leader in providing affordable, dependable VM and VPS hosting



services in Canada since 1999. They have hosted and supported hundreds of thousands of websites and applications for Canadian businesses and clients around the world. As a BBB member with an A+ rating, Cirrus Tech is a top-notch Canadian web hosting company with professional support, rigorous reliability and easily upgradable VPS solutions that grow right alongside your business. Cirrus Tech's enterprise hosting platform also provides on-demand, high-availability cloud hosting for clients who need the ultimate in scalability and performance.

**Investor Relations**

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