For Immediate Release

News Release

Cloud Equity Group Acquires Data Network Services
Cloud Equity Group, a leveraged buyout-focused private equity firm, has completed the acquisition of Data Network Services

NEW YORK, NY (January 22, 2021) – Global investment firm Cloud Equity Group and Virginia-based Data Network Services ("DNS") today announced the completion of the acquisition of DNS by Cloud Equity Group.

Founded in 1987, DNS has been providing consulting, sales, and service for the data communications marketplace across Central Virginia. From simple repairs to enterprise-wide area network installations, the team at DNS serves as a one stop IT solution for small and medium sized businesses alike.

Sean Frank, Managing Partner at Cloud Equity Group, said, "DNS is a true leader in the managed IT services market. We are excited to partner with and support DNS as it accelerates the company's growth plans locally while expanding to different geographical markets within the United States".

Dave Campbell, President of Data Network Services, added "We are excited to be entering the next phase of DNS's growth and to be doing it alongside the Cloud Equity Group team. We believe Cloud Equity Group's resources can accelerate our growth plans as we continue to provide our clients with market-leading IT services."

DNS entered into a Asset Purchase Agreement with Cloud Equity Group on December 2, 2020, under which Cloud Equity Group proposed to acquire all of the assets of DNS.

Cloud Equity Group's investment in DNS was made from its flagship Special Opportunities Fund I.

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 Data Network Services

Data Network Services is a privately held corporation that began operations in Virginia in 1987. The company provides consulting, sales, and service for the data communications marketplace. DNS specializes in creating efficient and cost-effective solutions to fit the unique needs of each of its customers.

Investor Relations
P : (212) 618-1298
ir@cloudequitygroup.com