



## **For Immediate Release**

### **News Release**

#### **Cloud Equity Group Portfolio Company Brightworks IT Announces Acquisition of IS Concepts**

*Fifth managed service provider add-on acquisition into Brightworks IT platform*

NEW YORK, NY (October 3, 2022) – Cloud Equity Group (“CEG”), a private investment firm that applies an operational approach to building middle-market companies, today announced the acquisition of California-based IS Concepts by CEG portfolio company Brightworks IT. IS Concepts is a leading managed service provider (“MSP”) with over two decades of experience providing IT services to its small- and medium-sized business clients. Brightworks IT is a national leader in white-glove service managed IT solutions. Combining IS Concepts’ multi-decade track record of delivering high quality managed IT solutions on the west coast with Brightworks IT’s existing team and infrastructure across three states on the east coast creates a bi-coastal organization that can provide extended hours of coverage to its diversified client base.

For nearly 20 years, IS Concepts has been a service-oriented managed service provider striving to provide a budget-friendly solution to its small- and medium- sized business clients. The firm focuses on ensuring its clients have the best and most appropriate technology infrastructure available without having to struggle with the high cost of a dedicated IT department. The firm strives to provide *full time support at part time prices*.

“The acquisition of IS Concepts continues Cloud Equity Group’s strategy of consolidating the fragmented IT services industry,” said Sean Frank, Managing Partner at Cloud Equity Group. “IS Concepts adding a new geographical footprint to Brightworks IT’s already strong team and will allow the company to further support its customers in their IT initiatives.”

“We here at IS Concepts are very excited to be working with the team at Cloud Equity Group,” said Lawrence Robledo, CEO of IS Concepts. “In the short time that we have been working with the team, we have been very impressed with their attention to detail and their vast knowledge of providing managed services.”

“We are excited to welcome IS Concepts’ team and customers to Brightworks IT,” said Damen Seminero, COO of Brightworks IT. “The combination of our companies and pooled resources will propel us into the forefront of being a top-tier national managed service provider with first-class managed IT services.”



### **About Cloud Equity Group**

Founded in 2013, Cloud Equity Group is a premier asset management firm investing in lower-middle market growth technology companies. Cloud Equity Group's mission is to partner with and support the best entrepreneurs in growing, profitable technology companies. The firm's deep sector expertise and resources help to build great companies with an aim to accelerate growth, improve operations, and drive long-term sustainable value. To learn more, please visit: <https://www.cloudequitygroup.com>

### **About Brightworks IT**

Brightworks IT is seeking to build the next market leading managed service provider by knitting together top-tier brands with a premium operational infrastructure. Brightworks IT's network of organizations share resources, best practices, and expertise to deliver quality service to customers and opportunities for employees. To learn more, please visit: <https://www.brightworksit.com>

### **About IS Concepts**

IS Concepts was first established in 1998 as a San Gabriel Valley-based complete computer service company. Through its years of experienced, the firm has strived to provide its clients with the most up to date and quality services within the industry. Its unique support services afford its clients with the best possible computer support without the high cost of an IT department. This allows businesses to have full time support with a part time price, without sacrificing quality.

### **Investor Relations**

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