



## **For Immediate Release**

### **News Release**

#### **Cloud Equity Group Announces Formation of Managed Service Provider Platform**

*Brightworks IT formed as part of a buy-and-build MSP investment strategy*

NEW YORK, NY (April 25, 2022) – Cloud Equity Group (“CEG”), a lower-middle market private equity firm, announced today the formation of Brightworks IT to consolidate the highly fragmented managed service provider industry. The company will focus on acquiring companies and assets as part of a strategy to build a market-leading managed service provider business.

Brightworks IT was formed with the vision of building the next market leader of managed IT services nationally by knitting together a comprehensive family of service oriented regional managed service providers. Brightworks IT will align with organizations that share similar values across the United States and aims to accelerate their growth through investment in talent, service, and operations. Brightworks IT will seek to become a trusted provider to its broad base of small- and medium- sized business, enterprise, non-profit, and residential clients by delivering exemplary customer service and reliable IT service.

“Cloud Equity Group has a long and successful track record of executing the buy-and-build strategy in fragmented markets,” CEG Managing Partner Sean Frank added. “The current market landscape presents a clear opportunity for a full-suite IT service provider like Brightworks IT to emerge as the provider of choice for managed IT services”

Brightworks IT’s first four partner companies- Data Network Services, Integrated Enterprise Solutions, Information Systems Division, and Datacom Specialists- will continue to operate with the existing leadership teams and under their respective names while sharing the co-brand, Brightworks IT.

#### **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 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>

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