



## **For Immediate Release**

### **News Release**

#### **Cloud Equity Group Completes Acquisition of Chrein**

*Latest web development acquisition as part of digital marketing roll-up strategy*

NEW YORK, NY (October 24, 2022) – Cloud Equity Group, a leading investment firm focused on private equity and private debt investments, is pleased to announce that it has completed the acquisition of Chrein (the “Company”), a New York-based web development firm focused on designing and building websites for its small- and medium-sized business clients. Terms of the transaction were not disclosed.

Headquartered on Long Island, Chrein offers its web services to clients across the country. The 27-year old business offers a differentiated service critical to its clients that is focused on providing everything from the initial development to website hosting and ongoing maintenance.

“We have an enormous and important opportunity to accelerate the value we provide to our clients. We are excited by Cloud Equity Group’s belief in our vision and their desire to help us grow both organically and through strategic M&A,” said Lloyd Chrein, CEO of Chrein. “We are very excited about this next chapter in our journey.”

Sean Frank, Managing Partner at Cloud Equity Group, commented, “We are excited to partner with Lloyd and his exceptional team. Chrein possesses industry-leading capabilities in the web development space. We believe that the organization is well-positioned for continued growth, given its consistent dedication to the development and maintenance of high-quality websites to its customers.

#### **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 Chrein**

Founded in 1994, Chrein is a creating, customer-service oriented web development and online marketing agency. The firm offers a personal hands on approach that helps make every project, and every client relationship, a success.

**Investor Relations**

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