

January 13, 2025

Dear Valued Clients and Friends,

As *martinwolf* celebrates 28 years of helping clients navigate the complexities of middle market IT M&A, I want to express my heartfelt gratitude for your trust and partnership. This milestone reflects the dedication, expertise, and collaboration of our entire team — and the incredible clients we have been privileged to serve.

The number 28 holds special significance. As you may know, in mathematics 28 is the second “perfect number,” with the sum of its proper divisors equals the number itself: $1 + 2 + 4 + 7 + 14 = 28$. This harmony and balance mirror the care we bring to every engagement, crafting strategies that align with your unique business goals.

As we look ahead to 2025, I am optimistic about the opportunities it holds for M&A in the IT services space. Several key factors suggest a robust and competitive deal environment. We are off to a fast start with the [Crayon Group \(OSE: CRAYN\) / SoftwareOne \(SIX: SWON\)](#) merger, and the [Softchoice \(TSX: SFTC\) / World Wide Technology](#) combination. Further, the SEC and FTC have new leadership combined with new animal spirits dramatically increasing the aperture for M&A. Overall growth is still muted, in many areas, and vendors and customers are driving combinations.

These dynamics create a favorable environment for sellers, as buyers are more willing to offer attractive valuations to secure the right opportunities. For middle-market IT businesses, the landscape is ripe for those prepared to seize the moment. Buyers will be forced this year to get off the sideline

At *martinwolf*, our mission is to ensure you’re not just navigating this environment but excelling in it. Whether you’re contemplating a sale, a strategic acquisition, or exploring other growth opportunities, we’re here to provide the insight, expertise, and balance you need to succeed.

Thank you for being an integral part of the *martinwolf* story. We look forward to continuing to serve you in 2025 and beyond.

Keep Selling!



Marty Wolf