

## NEWS RELEASE

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### **Ionic Partners Names Tanner Cerand Principal, Origination**

>>Ionic Partners, experts in acquiring and operating recurring revenue software businesses, announces the appointment of Tanner Cerand as Principal, Origination.

**January 11, 2022** - Ionic Partners ("Ionic") announced today that Tanner Cerand will join the firm to lead Ionic's sourcing efforts, bringing to bear his decades of experience as a leader in investment research, origination, and business development.

With an established and permanent capital base, Ionic is a highly active acquirer of recurring revenue enterprise software businesses. Ionic Partners is distinguished by its focus on acquiring and operating "Second Chasm" software companies – those that have strong products and teams, but whose revenue growth and profitability don't reflect the intrinsic value of their offerings. These companies are characterized by lower revenue growth and sometimes near break-even profitability, which causes investors and operators to recognize that they need a new operating approach to successfully scale.

"In a market awash in capital and outsized returns, many companies today believe they must exhibit hyper-growth characteristics to be successful. We don't believe that at all. Many companies have great products and great teams but struggle to access the best resources in the world to remain competitive," said Donald Park, Co-Founder & President of Ionic Partners. "Ionic was created to find companies where leadership recognizes these challenges and seeks a fundamentally different way of operating to succeed in the new world. Tanner Cerand has a proven history of identifying great companies with strong products and attributes that others may overlook, and he'll be a great addition to our team."

Cerand added, "Second Chasm companies typically find themselves in a marginalized position in the marketplace. They tend to be too small to garner the attention of traditional acquirers and growing too slowly to attract traditional investors in a 'growth-first' economy. Where others may overlook these companies, Ionic sees tremendous undiscovered value potential. This combination of finding the right companies along with the Ionic team's specialized focus and expertise at running and growing these companies is a unique and exciting value proposition that I'm thrilled to be a part of."

Ionic Partners builds sets of enterprise software companies through acquisition, focusing on \$3mm to \$30mm revenue businesses globally. Ionic specializes in transactions that require unparalleled speed and certainty - from corporate carve-outs and 'end of life' venture investments, to entrepreneur-led businesses and family-held operations. Ionic brings over 50 years of experience as software entrepreneurs, operators, and investors and is led by Andy Tryba and Donald Park, formerly of ESW Capital and Vista Equity Partners, respectively. As part of their

unique operating methodology, Ionic acquires businesses and transforms them into modern companies with a cloud-first approach towards product, workflow, and especially, talent. Ionic's recent acquisition of Gigster, from investors Andreessen Horowitz and Redpoint Ventures, has accelerated their ability to provide enterprises with the ability to quickly develop world-class software products and digital assets using an elastic, globally-connected workforce.

"The modern cloud presents opportunities to deliver high-skill jobs to the right person, instead of the person to the job, which is how most businesses operate," said Andy Tryba, Co-Founder and Chief Executive Officer, Ionic Partners. "We help bring companies with stalled growth or operational challenges into the modern cloud using our expertise in building and managing remote teams," said Andy Tryba. "Tanner's deep industry relationships and established track record at some of the world's best software investment firms will help bring the right kind of companies into our unique model of value creation through innovation."

Cerand brings 18 years of financial market experience and nine years of experience in software and technology deal sourcing. Cerand previously led deal sourcing at Build Acquisition Corp. and BuildGroup, an operator-led permanent capital software investment group led by Lanham Napier, the former CEO of Rackspace (NASDAQ: RXT). Prior to BuildGroup, Tanner helped build and lead research and business development strategies at Vista Equity Partners, a leading software investment firm with over \$86 billion in AUM. Tanner's work on the Founding Committee for BEAM Angel Network helps provide equitable access to capital for women-founded companies and generational wealth for the founders and investors that support them.

"I love engaging with executives and investors to have thoughtful conversations around key technology trends and where markets are headed, while building meaningful connections between founders, executives, and investors across my expansive network," said Cerand.

### About Ionic Partners

Ionic Partners brings together over 50 years of global software industry expertise as both operators and investors. The leadership team has experience investing in businesses as entrepreneurs from startup to growth stage, to IPO and Fortune 500-scale. They have also been advisers and partners to management teams and boards. Ionic acquires recurring revenue software businesses - specializing in carve-outs and Second Chasm companies - and creates value through a proven operating model, a dedicated team of software operators and executives, and change management experts with deep experience in building world-class culture, processes, and successful outcomes.

For more information, visit [www.ionicpartners.com](http://www.ionicpartners.com)