

Cavendish

Technology Advisory

2025 ROUND UP

Working beside
companies through every
stage of their growth.

Cavendish

#1

adviser to public
technology companies



41 PUBLIC MARKET CLIENTS

Cavendish

SELECT M&A ACTIVITY



has been acquired by

TERMA[®]

M&A SELL-SIDE
Defence Technology



A Civica company

has been acquired by

CIVICA

M&A SELL-SIDE
GovTech Software



has been acquired by



M&A BUY-SIDE
HCM Software



has been acquired by



M&A SELL-SIDE
Cyber Security Services

alchemy

has been acquired by



M&A SELL-SIDE
IT Consultancy

zest

has been acquired by

epassi

a portfolio company of



M&A SELL-SIDE
HCM Software

ShareDo

has been acquired by



M&A SELL-SIDE
Legal Software

EIDO

HEALTHCARE

has been acquired by



a portfolio company of



M&A SELL-SIDE
HealthTech Software

SELECT CAPITAL MARKETS ACTIVITY

pathos

IPO raising
£5.6m

£20m Market Cap

NOMAD AND BROKER
Brand Reputation

BraveBison

Placing raising
£12.5m
supporting the
acquisition of



NOMAD AND BROKER
MarTech Platform

Audioboom

Placing raising
£3m supporting
the
acquisition of



NOMAD AND BROKER
Podcasting Platform

KRM22

Placing
raising £9.2m

NOMAD AND BROKER
GRC Software

DEBT ADVISORY

hanzo

has received debt
funding from



RE-FINANCING
GRC Software

SecurityHQ

made a minority
investment in

gcp

with debt funding
provided by
NatWest

ACQUISITION FINANCING
Cyber Services

Workbooks

has received
investment from

BGF

GROWTH INVESTMENT
CRM Software

EXEROS

has received
investment from



GROWTH INVESTMENT
Fleet Management
Software

GROWTH CAPITAL

“

2025 proved the resilience of the UK mid-market tech sector, with strong demand for high-quality, recurring-revenue software businesses. Looking ahead to 2026, easing macro pressure, AI adoption and well-funded buyers should support a more active and confident M&A market.”

Anthony Platt

PARTNER AND HEAD OF TECHNOLOGY, M&A

Cavendish

Get in touch with our Technology team to find out more

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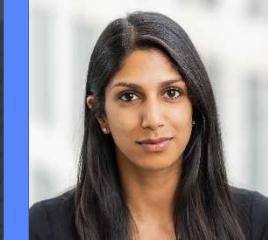
CAPITAL MARKETS



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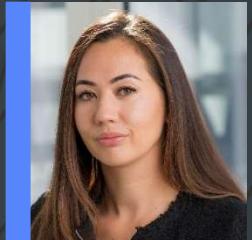
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GROWTH CAPITAL



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