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FOR IMMEDIATE RELEASE

New Charter Technologies Brings on Best-in-Class Managed Service Provider, Braver Technology

Bringing Enhanced Value and Capabilities for Employees and Clients

(Palo Alto, CA) January 31, 2021 – New Charter Technologies, a portfolio company of Palo Alto-based private equity firm Oval Partners, announced the partnership of Braver Technology. With over 30 years of experience in the market, Braver is the leading Managed Service Provider in Eastern Massachusetts and Rhode Island. The team is passionate about delivering agile, customized IT services that meet the operational and strategic goals of their clients' businesses.

As New Charter's roster of high-performing North American MSPs continue to grow, Braver Technology, is a welcome addition to New Charter. Mitch Morgan, New Charter Technologies CEO explains, "Kenny and the team at Braver bring a legacy of outstanding service to their clients in this important market for New Charter. Kenny has already proven to be an important element to our Leadership Team that drives our strategy forward."

The partnership model designed to offer peer collaboration while maintaining company individuality was a strong driver for Braver's CEO, Kenny Rounds, when considering the opportunity to join New Charter. "I aligned with the other business owners who weren't looking to sell but rather join an organized peer group to grow and take the business to the next level. We're going to progress forward at a much faster rate and enhance our service offerings, vendor relationships, and support structure. The fact that we can do this while maintaining our culture and identity is huge." explained Rounds.

The partnership engagement process was very transparent and well-received. Rounds explains, "I talked to several of the existing partners and the feedback and dialogue was very candid and consistent. I specifically was attracted to the fact that the entire organization uses the Traction Entrepreneurial Operating System (EOS). At Braver, we use this system and attribute that to our growth. It's great to see that there's a developed plan and strategy in place that we all take a role in building and executing."

The Oval Partners and New Charter Technologies business model is focused on building a caliber of business that the IT industry hasn't yet seen. The strategy is

revolutionary and changing the standard in which the industry operates.

Here are the five pillars that make up the foundation of New Charter:

- The platform partners with business owners who are not sellers but rather looking for an opportunity to continue what they're doing and having a financial partner for further investment.
- A team of business owners to partner with for the sharing of new ideas and industry best practices to accelerate their business forward.
- The foundation of the model is centered around the idea that the Managed IT industry is a "people-business" requiring a local touch and should not be consolidated in order to build upon success and reach new growth and service delivery levels.
- The partners who make up the New Charter banner are high growth and high margin businesses who share a common set of cultural and business objectives.
- The owners are the Leadership team and are collaborating and strategizing in a way that has never been seen in the industry.

According to John Knoll, Co-Founder and Managing Director at Oval, "Braver Technology represents the 9th high-quality MSP to join New Charter. Kenny and team have built a strong differentiated business model that will accelerate under the partnership. Their geographical and vertical presence will complement and grow alongside the team."

Braver is looking forward to tapping into the experiences, peer collaboration, and strategies of the group that will not only accelerate their growth, but their clients by using technology to align strategic and operational goals.

ABOUT BRAVER TECHNOLOGY

Since 1989, Braver Technology Solutions has been partnering with small- and mid-sized businesses (SMBs) in Eastern Massachusetts and Rhode Island. We provide exceptional IT products and services that enable our clients to continually grow their business. But we don't just provide the latest software or newest computers. We deliver agile, customized IT services and solutions that meet the operational needs and strategic goals of our clients' business. Learn more here:

<https://www.bravertechnology.com/>

ABOUT NEW CHARTER TECHNOLOGIES

New Charter Technologies is building a dream team of MSPs with a passion for leading the industry. The collective unique business model provides business owners the opportunity to take money off the table and re-invest in a platform that brings greater financial and strategic value than each respective company could achieve on its own. Learn more here:

<https://newchartertech.com/>

ABOUT OVAL PARTNERS

Oval Partners is a multi-family office investment firm designed to provide liquidity,

growth, capital and acquisition funding to founders of growing businesses across North America. Oval's capital base is permanent—it is committed, unencumbered and unconstrained in terms of holding period. Oval offers the capabilities and capital of a private equity fund, but the mentality, partner orientation and investment time frame of a private holding company. Oval's principals have completed more than 100 transactions involving platform investments, acquisitions, exits, and re-financings. Oval focuses on making investments in the tech-enabled services, information services, internet, software/SAAS, and industrial technology markets. New Charter embodies the essence of Oval's targeted "buy and build" strategy in attractive, service-oriented, niche end markets. For additional information, please visit <https://www.ovalpartners.com/> or contact Dan Escovitz at descovitz@ovalpartners.com.