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FOR IMMEDIATE RELEASE

CommTech Joins Best in Class Managed Service Provider, New Charter Technologies

Bringing Enhanced Value and Capabilities for Employees and Clients

(Palo Alto, CA) June 23, 2021 – New Charter Technologies, a portfolio company of Palo Alto-based private equity firm Oval Partners, announced the partnership of CommTech. With over 25 years of experience in the market, CommTech is the leading Managed Service Provider of the Gulf South. The team focuses on utilizing technology to improve their clients' efficiency, functionality, and cost.

New Charter Technologies CEO Mitch Morgan is excited to have the company join the growing roster of North American MSPs. "We are very excited to have such a talented team join New Charter. CommTech brings a tremendous legacy of operational maturity and innovation in the Gulf South market." Mitch explained.

The consortium of peers to collaborate with and leverage from a resource, knowledge-sharing, and cost-savings perspective attracted Darryl d'Aquin, CEO of CommTech, to this partnership opportunity. "There's tremendous value in a peer network. New Charter is a peer network on steroids because you have a vested interest in each of the Partners and are working together to be better." explains Darryl. Additionally, the ability to leverage expertise around the growing concerns of cybersecurity is a huge benefit. Darryl notes, "When we can have companies take the lead and focus exclusively on for example, cybersecurity, then we're better protecting ourselves and our clients. This benefit was one of the tipping points supporting my interest to be involved."

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, “CommTech represents the 10th high quality MSP to join the New Charter platform. Darryl and the team have a legacy of success and expertise that will strengthen the New Charter partnership and create greater opportunity to grow the business and serve our customers across the country.”

CommTech is excited to begin tapping into all the benefits this new partnership has to offer for the company, its people, and its clients. “We’re going to have a competitive advantage over other organizations, and we’re excited to build upon the momentum the team has established for over 25 years.” explains Darryl.

ABOUT COMMTECH

CommTech has a 25-year history of providing best-in-class services to businesses like yours. We are proud to be one of the Gulf South’s most trusted names in networking and telecommunications technologies. Our success is built on providing your company with fast, simple and effective solutions to mission-critical IT needs. We are skilled in managing both your routine day-to-day operations and maintenance as well as your more complicated, enterprise-level projects. Learn more here:

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

ABOUT NEW CHARTER TECHNOLOGIES

New Charter Technologies is building a Dream Team of Managed Service Providers. Serving small-to-medium sized businesses in 10+ industries across North America, we deliver best-in-class technology solutions to propel our clients into the digital world.

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.