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FOR IMMEDIATE RELEASE

Microsoft Gold Partner, I.T. Responsive Joins Best in Class Managed Service Provider, New Charter Technologies

Bringing Enhanced Value and Capabilities for Employees and Clients

(Palo Alto, CA) June 7, 2021 – New Charter Technologies, a portfolio company of Palo Alto-based private equity firm Oval Partners, announced the partnership of I.T. Responsive. Located in Santa Ana, California, I.T. Responsive leads the market as a Microsoft Gold Partner, providing best-in-class solutions and project services to clients. With over 20 years of experience, the team is focused on helping small and mid-sized businesses get a quantifiable return on their technology investments.

New Charter Technologies CEO, Mitch Morgan is excited to have the company join the growing roster of North American MSPs. “We are so excited to welcome Chance Weaver and the team at I.T. Responsive. Chance brings vision, passion, and expertise to our Microsoft Practice, as we drive Digital Transformation for our clients. The expertise and experience of the team is a great addition to New Charter.” Mitch explained.

Chance Weaver, the CEO of I.T. Responsive, was intrigued by the New Charter partnership opportunity because it offered the company the ability to maintain their brand and operations model while also leveraging a peer network for resource sharing and collaboration. “The ability to work inside of a larger organization increases our growth and efficiency. There’s an incredible opportunity for shared services and best practices that we can do much better collectively than we could do alone.” In particular, I.T. Responsive is a Gold Managed Microsoft Partner and brings extensive experience, certifications, and specialization to the entire New Charter platform. As a result, companies can now offer clients a broader array of services and expertise across various industries.

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, "I.T. Responsive brings a new, complementary geography to our platform and as a Gold Managed Microsoft Partner, an ability for New Charter to drive further innovation for our customers. Chance and the team will be a great addition to our organization."

I.T. Responsive is excited to begin tapping into all the benefits this new partnership has to offer for the company, its people, and its clients. "I'm incredibly excited to be part of this partnership and have the ability to offer more growth opportunities to my team." explains Chance.

ABOUT I.T.RESPONSIVE

Founded in 1998, I.T. Responsive began with a mission to help small and mid-sized businesses get a quantifiable return on their technology investments. Since then, we have grown to provide both small, mid-sized and enterprise level services with best of breed service solutions and project services. With practices in Managed Services, Cloud Services, Virtualization and Infrastructure, I.T. Responsive has the team and resources to create and implement powerful and unique technology solutions for your organization. Learn more here: <https://www.itresponsive.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.