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FOR IMMEDIATE RELEASE

MCA Technology Solutions Enters Equity Sharing Partnership With Best-in-Class Managed Services Provider, New Charter Technologies

Bringing Enhanced Value and Capabilities for Employees and Clients

(Palo Alto, CA) March 8, 2022 – New Charter Technologies, a portfolio company of Palo Alto-based private equity firm Oval Partners, announced the equity sharing partnership with MCA Technology Solutions. Founded by Mike & Karen Collins in 1987 and headquartered in Chattanooga, TN, MCA continues to be driven by their commitment to demonstrating ethical standards and integrity in everything they do. With over 112 employees, MCA has established itself as the premier MSP and technology provider in Chattanooga and throughout the East Tennessee and North Georgia region.

New Charter Technologies CEO Mitch Morgan is excited to have MCA join the growing roster of North American MSPs. “The New Charter partnership became better the day that MCA came to our platform. The company has a strong presence in the Tennessee market, highly skilled and tenured employees, and an array of capabilities that will benefit our platform. Mike and Karen started a business that has had a long track record of outstanding service. We look forward to working with Mike and the team to continue the legacy of MCA,” Mitch explained.

Mike Collins, CEO, and Co-founder of MCA Technology Solutions remains committed to the core values of taking care of people, both customers, and team members, that he and Karen used as the foundation of their company. For the past 35 years, MCA has provided tailored technology solutions to their customers, allowing each company to focus on its core business. Providing these custom solutions for customers not only improves their business, it also enhances the quality of life for the employees and families MCA supports.

From a client perspective, the partnership will provide additional product offerings including security and next-generation services. The ability to tap into resources and expertise across the platform provides a tremendous opportunity for scale and expansion. As digital transformation continues to take center stage, having broader resources and deeper expertise is critical to driving the long-term success of MCA Technology Solutions’ clients.

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 changes the standard by 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 to build upon the 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 that 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.

By partnering with New Charter, MCA is excited to collaborate and share best practices while elevating the team's performance and capabilities. MCA will maintain its people-first culture and continue to serve at its very best. Mike states, "After almost two years of due diligence, I knew this partnership would positively impact my people and that's paramount to me." The teams are looking forward to working together and building a caliber of business that the IT industry hasn't yet seen. MCA remains committed to the strong customer relationships they have developed, and those relationships will continue to drive the organization's success.

ABOUT MCA

MCA was founded in 1987 by Mike & Karen Collins, who began selling I.T. hardware in a small office in Chattanooga. In the years since, MCA has grown to over 112 employees with an extensive campus in Chattanooga and a regional office in Nashville. MCA solutions include network management, cloud services, cybersecurity, data backup, and both on-site and off-site end-user I.T. support. All while remaining a leader in hardware sales, service, and support.

The unique driving force behind the success of MCA is a commitment to high ethical standards, maintaining integrity in everything they do. The team at MCA believes the only way to achieve meaningful partnership is to be firmly rooted in their own values, treating every client with respect and genuine commitment.

Learn more here: <https://www.mcollins.com/>

ABOUT NEW CHARTER TECHNOLOGIES

New Charter Technologies is building a caliber of business the IT industry hasn't yet seen. 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.