

MEDIA CONTACT

Dan Escovitz
Oval Partners
descovitz@ovalpartners.com
312.375.0050

FOR IMMEDIATE RELEASE

New Charter Technologies Brings on Healthcare-Focused Managed Service Provider, Strategic Solutions

Bringing Enhanced Value and Capabilities for Employees and Clients

(Denver, CO) May 11, 2022 – New Charter Technologies, a portfolio company of Palo Alto-based private equity firm Oval Partners, recently announced the partnership of Strategic Solutions. Located in Richmond, Virginia, Strategic Solutions is the most experienced, regional provider of IT Consulting, Technology Delivery, and Managed Services in the Mid-Atlantic region. Strategic Solutions is distinguished by delivering high-performing technology solutions that promote business growth and other tangible business outcomes for their customers.

Strategic Solutions CEO and Co-Founder William (Jay) Strickland is excited that the New Charter Technologies Equity Partnership will mean a wider set of offerings for Strategic Solutions' clients, to include more robust security offerings. "We felt some of the benefits that came along with joining New Charter in the security front would be extremely strategic for us and help us develop a much richer set of offerings for our clients," said Strickland. "As we have joined the partnership, we have realized that there is much more."

Strickland explains the opportunities this partnership will provide his team, "Being a part of something bigger has always been a part of our culture at Strategic Solutions. I think our employees share a sense of purpose and passion for our business. Suddenly being a part of a much larger family gives our specialized team members access to similarly focused colleagues with whom they can collaborate with and lean on."

Strategic Solutions has been providing Support Services nationally but being part of the New Charter Technologies Equity Partnership will supercharge the organization's future growth and business development goals. "We now have the ability to tap into the other New Charter Technologies Operating Companies with locations across the country. We can partner with them and leverage each other as needed," said Chief Revenue Officer & Co-Founder William (Bill) Lopez.

"We are so impressed with everyone at Strategic Solutions. Under Jay and Bill's leadership, the company has a highly tenured, passionate team with deep industry expertise in the healthcare market," said New Charter Technologies CEO Mitch Morgan. "This partnership provides many capabilities that we can bring to our platform of companies."

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.

Strategic Solutions is the 17th high-performing MSP to join the New Charter Equity Partnership. The team is looking forward to offering their clients additional services to help them grow, building their national presence, and contributing to the platform through the sharing of best practices.

ABOUT THE STRATEGIC SOLUTIONS

Strategic Solutions of Virginia (SSVA) delivers high-touch, value-rich technology services and is laser focused on helping companies successfully drive their businesses. Founded in 2001 and headquartered in Richmond, Virginia, Strategic Solutions does whatever it takes to serve and satisfy clients who demand high-performance results from their technology investments. With unparalleled expertise and credentials in healthcare, as well as legal, finance, and other industries, Strategic Solutions is the most experienced, locally based provider of IT Consulting, Technology Delivery, and Managed Services in the Mid-Atlantic region. Learn more: <https://www.ssva.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.