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FOR IMMEDIATE RELEASE

NetTech Enters Equity Partnership with Best-in-Class Managed Services Provider, New Charter Technologies

Focusing on Solving Business Challenges Through Strategic IT Investments

(Denver, CO) June 22, 2022 – New Charter Technologies, a portfolio company of Palo Alto-based private equity firm Oval Partners, recently announced the partnership of NetTech, a managed IT provider serving clients throughout Louisiana and Arkansas. NetTech has been providing results to loyal customers since 2004 with a unique business-focused IT process.

When making the decision to enter the New Charter Technologies Equity Partnership, NetTech's ownership group consisting of Tom Bullock, Andy Martin, Ray Barnett, Aaron Paul, and Cody Davis, made the decision based on a desire to put people first – both clients and team members.

According to Mitch Morgan, CEO of New Charter Technologies, "NetTech has had such a strong presence in the communities they serve. The ownership group has established a great reputation for consistency, accountability, and quality for its clients. The company and its talented associates fit perfectly into our growing platform."

The ability to offer enhanced technical opportunities to clients, better customer service, and better geographical reach also interested the NetTech ownership group. These enhanced capabilities come from having access to 17 other highly collaborative Operating Company Partners within the platform that share best practices and the opportunity to leverage advanced technology services such as Microsoft Partner Programs, best-in-class cybersecurity offerings through Cyber74, and more.

"Becoming a New Charter Company allows us to offer our clients a level of product, service, and expertise that a company our size and in our location can't achieve on its own," said NetTech President Andy Martin. "In both the short and long term, those enhanced technology and service capabilities will lead to more business success for our clients, which is our main focus as a company. As such, we are incredibly excited about moving forward with our New Charter Technologies Partnership."

The unique partnership with New Charter Technologies will also provide NetTech's employees with the ability to share knowledge with their peers at other New Charter companies, as well as provide significantly greater career and growth opportunities. The partnership also satisfies the ownership group's desire to create a succession plan for the organization.

"The potential that will come from this partnership will create an opportunity-rich environment for our people to take advantage of," said NetTech CEO Tom Bullock. "This partnership also perpetuates the company beyond the life of the existing owners and creates longevity, opportunity, and collaboration for our employees."

NetTech is the 18th high-performing MSP to join the New Charter Equity Partnership. The team is looking forward to offering their clients additional advanced cybersecurity services and contributing to the platform through the sharing of best practices.

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.

ABOUT NETTECH

Founded in 2004 and with offices in Louisiana and Arkansas, NetTech's core mission is to protect and improve our clients' IT environment in meaningful ways with expert advice, friendly service and effective support. We believe that a cohesive team of business-minded, problem solving professionals focused on quality of work, long term client relationships, and technology solutions with the clients' best interests in mind uniquely positions NetTech to achieve these goals. Learn more here: nettech.net

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: 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 ovalpartners.com or contact Dan Escovitz at descovitz@ovalpartners.com.