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### **Complete Technology Solutions (CTS) Enters Into Partnership With New Charter Technologies**

*Midwest-based Solutions and Services Company Joins New Charter Fold*

(Denver, CO) September 21, 2023 – [New Charter Technologies](#), a portfolio company of Palo Alto-based private equity firm Oval Partners, recently announced a partnership with [Complete Technology Solutions \(CTS\)](#), a managed IT provider based in Sparta, Illinois. CTS is an IT and communications provider offering leading-edge technology solutions, innovative service, and superior support to the midwest region.

This strategic alliance represents a pivotal moment for both organizations. It also underscores CTS's ambition, as voiced by president Kelly Ethington, to expand its expert services and tap into additional expertise with one ultimate aim: delivering even better service to its customers.

Ethington shared her perspective on this new partnership.

"As we learned more about New Charter, we identified quickly that this relationship was very different than anything we had previously seen," said Ethington. "NCT offers us an opportunity to continue to run our company independently, doing what we do best with the same team we have always had; yet offers the advantages of a larger organization with so many more resources. We are able to offer our clients a better experience because of the new tools and software that are available to us, and do it in a cost-effective manner."

Ethington and the CTS team will also be able to enhance their customer offerings with a more comprehensive approach, leveraging their newfound expertise in areas such as web design and software development/integration - previously beyond their scope but are now achievable through this partnership.

"Our customers will see a deeper, more consultative approach to solutions we can bring their organization that will allow them to use technology in a strategic way to advance their key performance indicators like profit, growth, and efficiency."

One of the most significant advantages of this partnership, as noted by Ethington, is the growth and development opportunities it offers to CTS team members. In addition to these enhanced professional growth prospects, CTS anticipates a stronger talent pool thanks to New Charter's exceptional recruiting services. This will empower the company to stay agile and responsive to emerging technologies and ideas.

Ethington highlighted the collaborative nature of the partnership, stating, "Now, 23 companies are learning from one another so that we can capitalize on the best results for our company and

our clients. Our employees have resources they haven't had in the past, including technical groups who can work together when experiencing issues that haven't been seen before."

"We're really excited about this partnership because it's all about fresh ideas and innovation," said New Charter CEO, Mitch Morgan. "CTS has a legacy of great client relationships in the markets they serve. Through our group of over 20 companies, there is a rich set of offerings that CTS will be able to bring to enhance these great relationships. Additionally, New Charter's developed capabilities will help CTS to be more efficient and effective. We welcome the outstanding employees and clients of CTS to the New Charter family."

In closing, Kelly Ethington expressed her excitement and optimism about the integration with New Charter.

"CTS and our team will be a better strategic partner with our clients, offering more professional services in ways that will improve their businesses. The thought leadership that is inside of New Charter and it's companies that has all come together for a unified mission has been amazing and inspiring. We are extremely excited about the opportunity to integrate into this organization and bring more services to our clients."

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 Complete Technology Solutions (CTS)**

Complete Technology Solutions (CTS) is your premier IT and communications provider, offering leading-edge technology solutions, innovative service, and superior support. We are experts at helping organizations leverage their investment in technology to maximize employee productivity and company profitability. Learn more at [ctscomplete.com](http://ctscomplete.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 at [newchartertech.com](http://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](http://ovalpartners.com) or contact Dan Escovitz at [descovitz@ovalpartners.com](mailto:descovitz@ovalpartners.com) .