R. L. Hulett

Software & Tech-Enabled Services M&A Update

Q3 2025

Software & Tech-Enabled Services M&A Update Q3 2025

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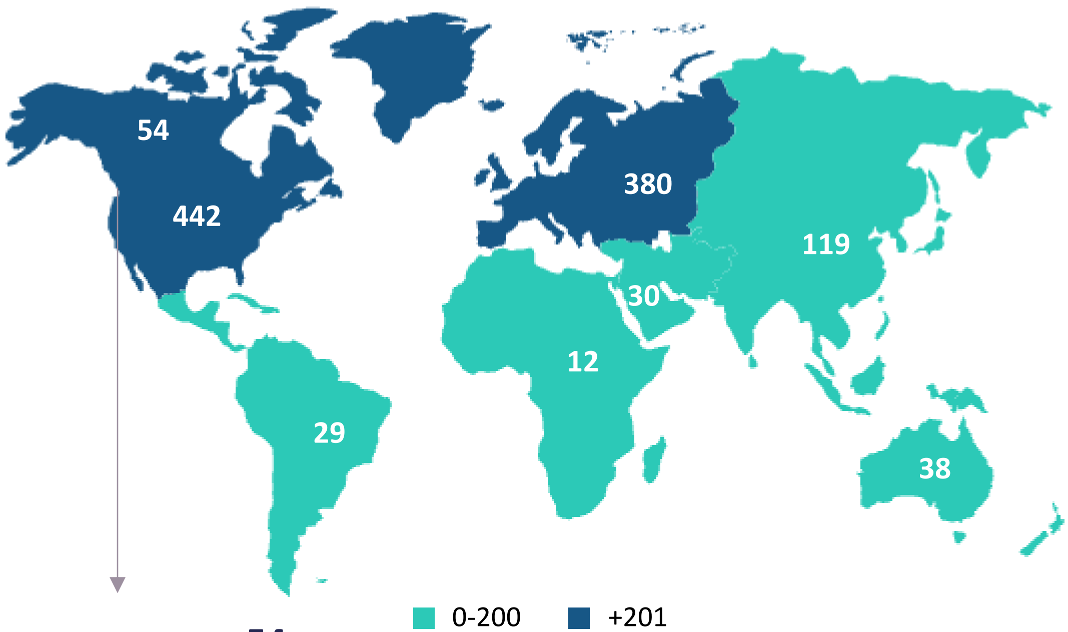
REPORT HIGHLIGHTS

- In Q3, the North American Technology Software Industry Index increased by 5.9% and was outperformed by a 7.9% increase in the S&P over the same period.
- The median EV/Revenue multiple for reported private equity deals increased slightly to 4.4x in YTD 2025 from 3.9x in 2024, and increased for strategic deals to 3.4x from 2.0x in the prior year.
- M&A deal volume in the sector decreased 2.2% in Q3 to 1,104 deals from 1,129 in Q2, but increased 19.7% from 922 deals in Q3 of the prior year.
- As a % of total capital invested in M&A transactions, PE participation decreased in YTD 2025 to 33.0% from 44.3% in 2024.
- North America was the most active region in Q3 with 496 deals. Most notably in North America was Synopsys' $35.0 billion acquisition of Ansys, a Pennsylvania-based engineering software company that provides simulation capabilities for structural, fluid, semiconductor power, embedded software, optical, and electromagnetic properties, in July of 2025.

For more information on R.L Hulett or this report please visit our website at **rlhulett.com,** call us at **(314) 721-0607,** or contact a professional listed on this page.

Global Deal Analytics

Of the 1,104 deals in the Software & Tech-Enabled Services sector in Q3, North America was the most active with 496 deals. A notable North American deal (in addition to the Ansys deal mentioned on the previous page) was Apollo Asset Management's $6.3 billion acquisition of Everi Holdings, a provider of entertainment and technology solutions for the casino, interactive, and gaming industry, in July of 2025. Europe was the second most active with 380 transactions and all other regions combined for a total of 228 deals.



Canada:	**54**
United States:	**442**
West Coast:	134
Mid Atlantic:	98
Southeast:	56
Great Lakes:	35
Others:	119

In the U.S. market, the West-Coast region was the most active area with 134 deals, followed by the Mid Atlantic and Southeast with 98 and 56 closed transactions, respectively, in the quarter. The Great-Lakes region saw 35 closed transactions and all other U.S. regions combined for a total of 119 completed deals.

In the Canadian market, 54 transactions closed in Q3. Most notable was Ripple's $200.0 million acquisition of Rail, a Toronto-based developer of a payment-as-a-service platform, in August 2025.

Source: PitchBook Data

Global Deal Analytics

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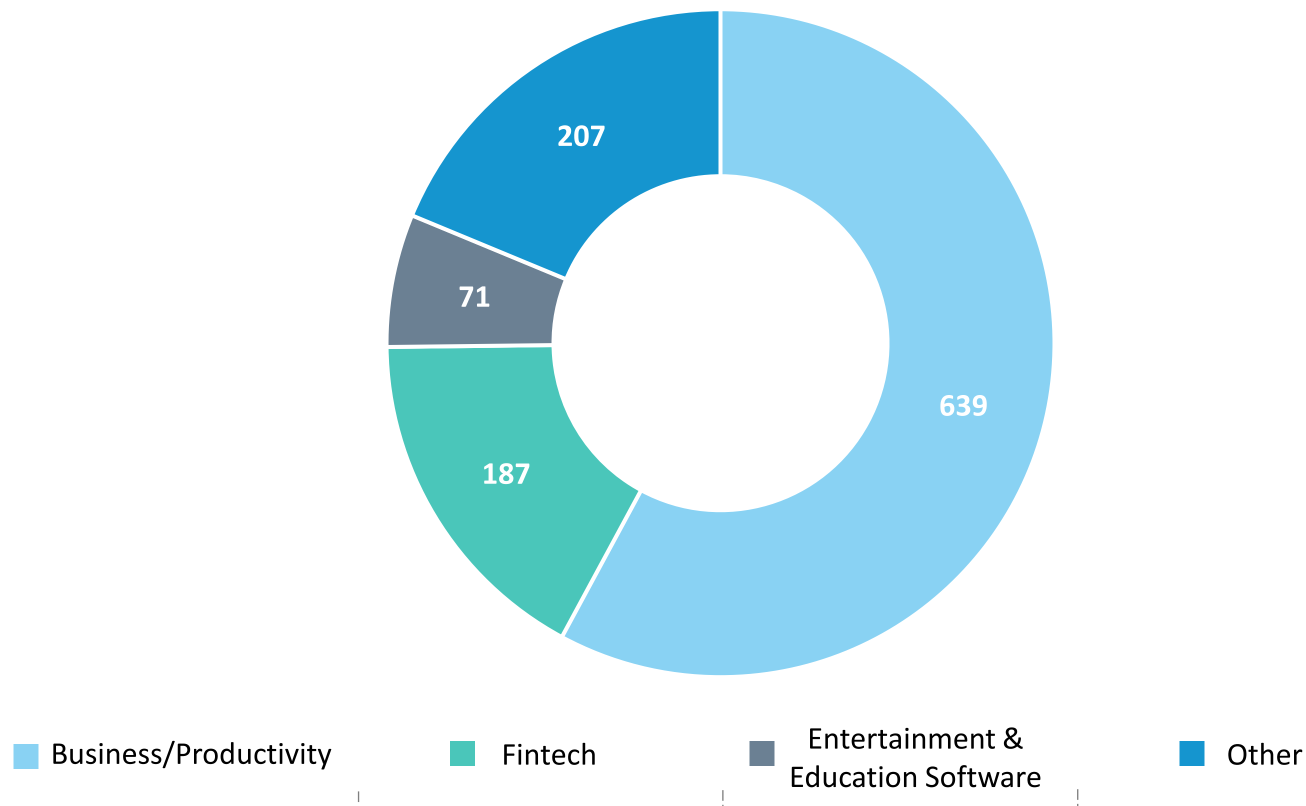
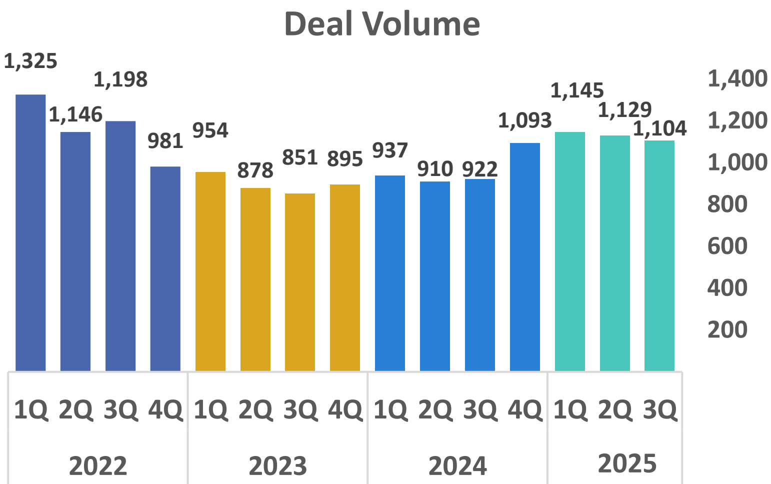
Of the 1,104 Software & Tech-Enabled Services deals in Q3, 639 deals were in the Business/Productivity subsector, making it the most active from an M&A volume standpoint. The Fintech and Entertainment & Education Software subsectors saw 187 and 71 closed transactions, respectively, and all other subsectors combined for a total of 207 deals during the quarter.

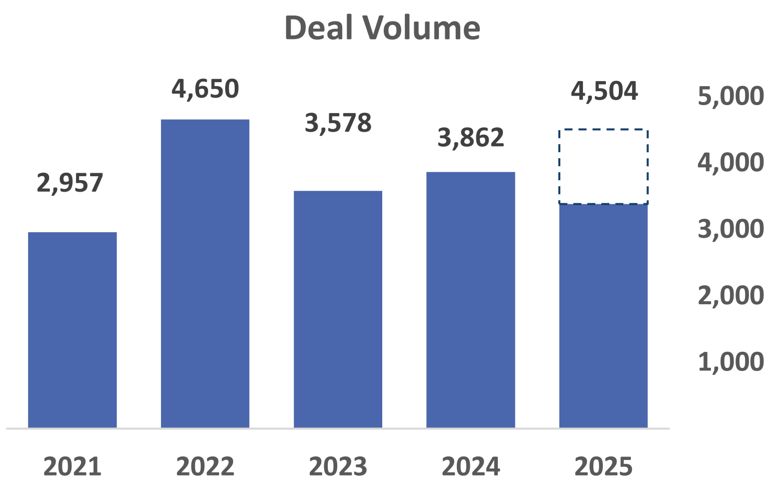
Deals by Subsector



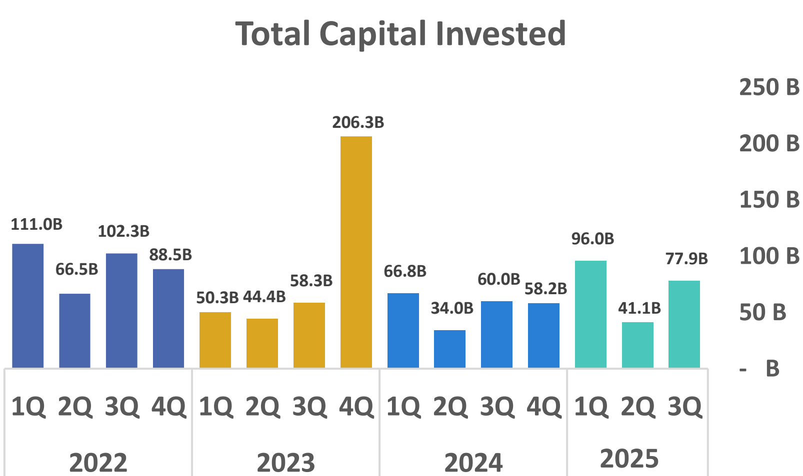
Deal volume in the Software & Tech-Enabled Services sector decreased 2.2% in Q3 to 1,104 deals from 1,129 in Q2, but increased 19.7% from 922 deals in Q3 of the prior year. Q3 reflects a modest pullback in deal activity from Q2 as buyers show slightly more caution amid ongoing macroeconomic uncertainty and tighter financing conditions. However, the year-over-year increase and resilient capital deployment continue to point to solid underlying demand and improving confidence in the sector.



Annual deal volume is on pace to increase 16.6% to 4,504 deals in 2025, up from 3,862 in 2024. We attribute this projected increase in annual deal volume to improving economic conditions, including stabilizing inflation and lower interest rates. As we move into Q4 and clearer tariff policy continues to emerge, we anticipate a continuation of momentum in M&A activity in the Software & Tech-Enabled Services sector driven by these favorable market conditions.

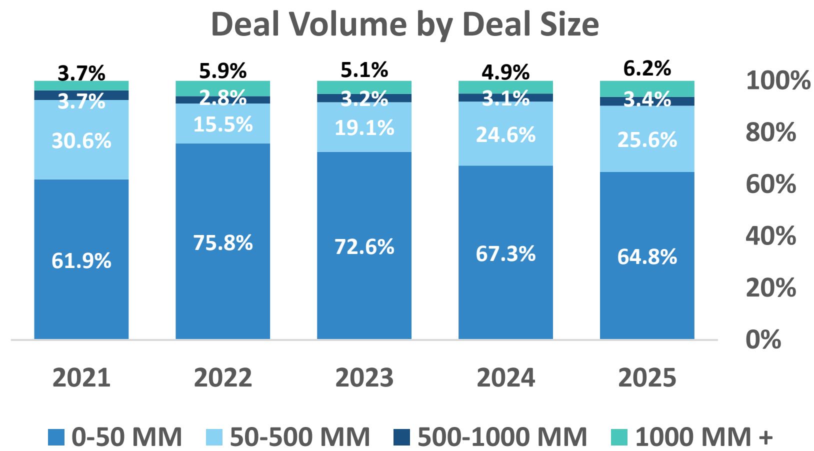


Total capital invested in M&A deals in the Software & Tech-Enabled Services sector increased 89.5% in Q3 to $77.9B from $41.1B in Q2, and increased 29.8% from $60.0B in Q3 of the prior year. The increase from the prior quarter is primarily due to several larger-sized transactions in Q3, including Synopsys' $35.0B acquisition of Ansys in July 2025. Comparatively, the largest reported deal in Q2 was Turn/River Capital's $4.4 billion acquisition of SolarWinds in April 2025.

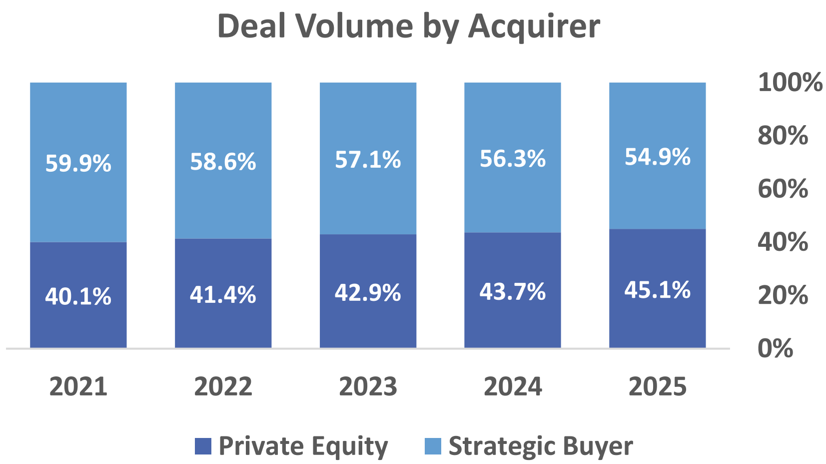


Source: PitchBook Data

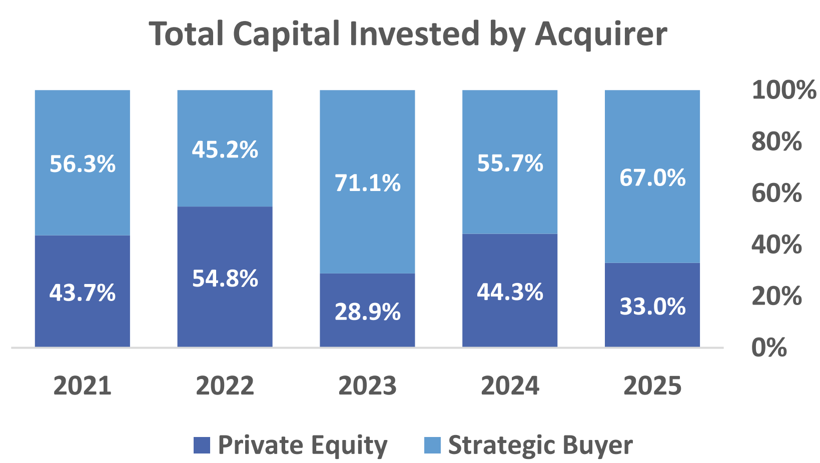
In YTD 2025, we generally saw a shift in mix toward larger-sized deals from the prior year, led by the large cap market ($1,000+ MM), which increased to 6.2% from 4.9% in 2024. The middle ($50 – $500 MM) and upper middle ($500 – $1,000 MM) tranches of the market increased to 25.6% and 3.4% from 24.6% and 3.1% in the prior year, respectively. The lower middle market ($0 – $50 MM) decreased to 64.8% from 67.3% over the same period.



As a % of total deal volume, PE buyers trended higher in YTD 2025 relative to strategic buyers, representing 45.1% of deal volume in the sector and up from 43.7% in 2024. Private equity's share of total M&A volume has consistently increased each year since 2021, driven by growing sponsor appetite for the sector's recurring revenue models and scalability, which support efficient execution of buy-and-build strategies.



Total capital invested by PE investors (as a % of overall capital invested) decreased meaningfully in YTD 2025 to 33.0% from 44.3% in 2024. YTD 2025 marks a continuation in the trend of strategic acquirers investing substantially more capital in M&A transactions than PE buyers in the sector. Large strategic acquisitions, such as the Ansys deal mentioned previously in this report, demonstrate robust interest from strategic buyers seeking growth opportunities in the sector.



Source: PitchBook Data

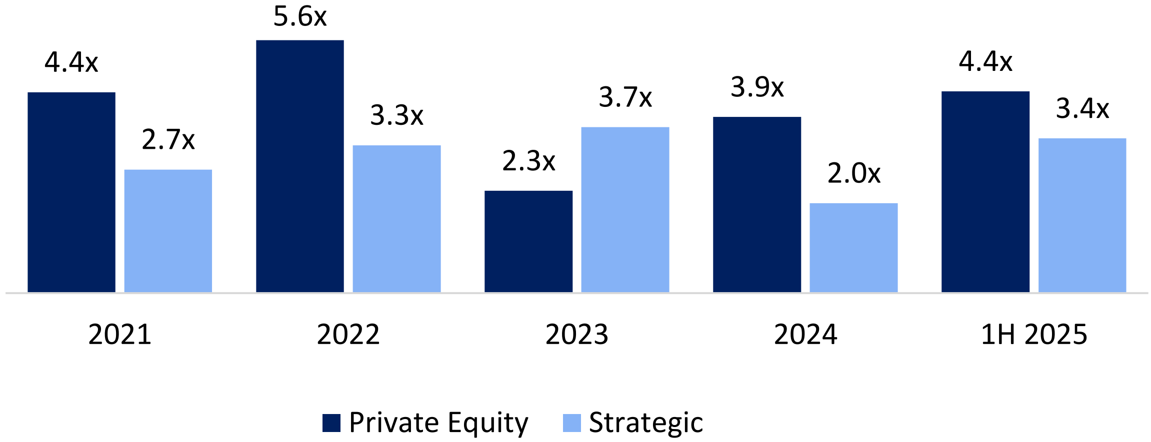
Valuation Multiples

The median EV/Revenue multiple for reported private equity deals increased slightly to 4.4x in YTD 2025 from 3.9x in 2024, and increased for strategic deals to 3.4x from 2.0x in the prior year.

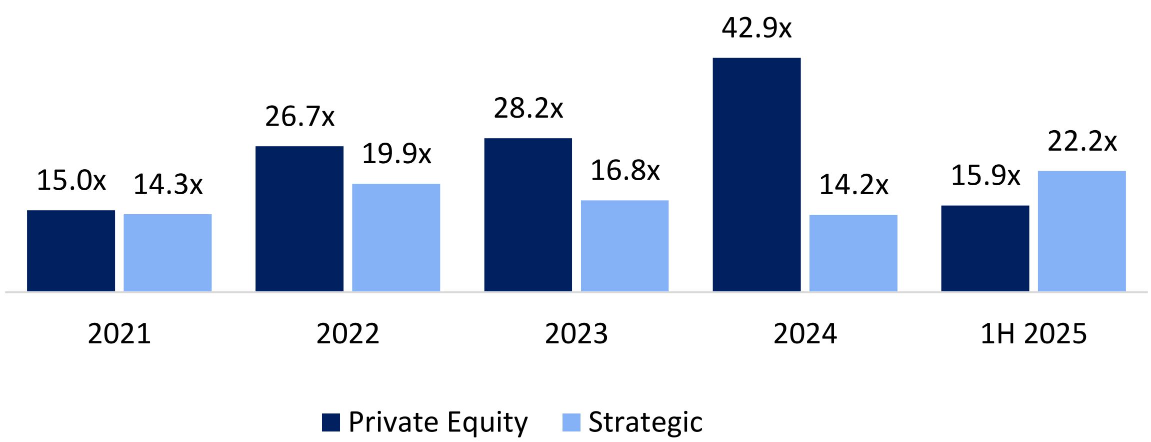
The median EV/EBITDA multiple for reported private equity deals decreased significantly to 15.9x in YTD 2025 from 42.9x in 2024, but increased for strategic deals to 22.2x from 14.2x in the prior year.

YTD 2025 marks the second highest EV/Revenue multiple for strategic deals over the last five years.

Reported EV/Revenue Multiples



Reported EV/EBITDA Multiples



Source: PitchBook Data

Selected Active Investors

Active Strategic Investors – Software & Tech-Enabled Services

Investor	2025 Investments	Select Targets
fiserv.	2	AIB Merchant Services; CardFree
VOLARIS	5	Alpine; sportsground.com; surveypal; BITSOFT; useall SOFTWARE
salesforce	2	Regrello; waii

Active Private Equity Investors – Software & Tech-Enabled Services

Investor	2025 Investments	Select Targets
Hg	16	CASPER; Payworks; Shoptet; Ideagen Reactec; milia.io
GIC	10	bylaw; iMemories; wedof by SEPTEO; recharge.com; LINCROS TRANSFORMAÇÃO LOGÍSTICA
TA ASSOCIATES	11	VALIMAIL TRUST YOUR EMAIL; Rockfield; DATASCAN by solifi; INTEGRATEDRENTAL by VitalEdge; iRISLogix

Source: PitchBook Data

Largest Deals (Disclosed)

Date	Company Name	Investor	Deal Type	Deal Size ($mm)	EV Revenue	EV EBITDA	Target Business Description
24-Sep-2025	Couchbase	Haveli Investments	Buyout/ LBO	1,500.0	6.15x		Provider of a modern cloud database that offers the robust capabilities required for business-critical applications on a scalable and available platform.
22-Sep-2025	PROS Holdings	Thoma Bravo	Buyout/ LBO	1,400.0	3.56x		Provider software solutions that optimize shopping and selling experiences for both business-to-business and business-to-consumer companies.
09-Sep-2025	Olo	Thoma Bravo	Buyout/ LBO	1,744.4	4.35x		An open Software as a Service platform for restaurants.
08-Sep-2025	Cognigy	NICE	Merger/ Acquisition	955.0			Developer of a conversational AI platform designed to automate customer and employee communications.
02-Sep-2025	Statsig	OpenAI	Merger/ Acquisition	1,100.0			Developer of digital product testing platform designed to help businesses in decision-making.
27-Aug-2025	Domain Holdings Australia	CoStar Group	Merger/ Acquisition	1,719.8			Provider of digital listing software operating in the Australian real estate sector.
27-Aug-2025	Estacionamientos y Servicios	Tikehau Capital	Buyout/ LBO	697.9			Developer of on-street car parking management software intended to serve municipalities in Spain, the United States, and other countries.
22-Aug-2025	iconectiv	Koch Equity Development	Buyout/ LBO	1,000.0			Developer of cloud-based information as a service network and operations management and numbering solutions intended for digital identity management and fraud
19-Aug-2025	Regrello	Salesforce	Merger/ Acquisition	2,140.0			Developer of a supply chain workflow tool designed for cross-company collaboration.
12-Aug-2025	ALT5 Sigma	World Liberty Financial	PIPE	1,500.0			Provider of a next generation blockchain-powered technologies for tokenization, trading, clearing, settlement, payment, and safe-keeping of digital assets.
04-Aug-2025	E2open	WiseTech Global	Merger/ Acquisition	2,100.0	3.05x		An end-to-end and cloud-based supply chain management SaaS platform.
28-Jul-2025	Acumatica	Vista Equity Partners	Buyout/ LBO	2,000.0			Developer of cloud-based enterprise resource planning (ERP) software designed for growing midmarket companies across various industries.
22-Jul-2025	Protect AI	Palo Alto Networks	Merger/ Acquisition	675.0			Developer of a security platform designed for safeguarding machine learning and artificial intelligence systems across their entire lifecycle.
17-Jul-2025	Ansys	Synopsys	Merger/ Acquisition	35,000.0	12.74x	37.62x	Operator of an engineering software company that provides simulation capabilities for structural, fluid, semiconductor power, embedded software, optical, and electromagnetic
10-Jul-2025	Institutional Capital Network	Activant Capital, Bank of New York Mellon	PE Growth/ Expansion	820.0			Developer of a financial technology platform intended to serve individual investors and clients in asset and wealth management industries.
07-Jul-2025	SynXis	TPG	Buyout/ LBO	1,100.0			Developer of reservation management and distribution software intended to streamline hospitality commerce and distribution.
01-Jul-2025	Everi Holdings	Apollo Asset Management	Buyout/ LBO	6,300.0	7.45x	23.20x	Provider of entertainment and technology solutions for the casino, interactive, and gaming industry.
01-Jul-2025	Dotmatics	Siemens	Merger/ Acquisition	5,100.0	17.00x		Developer of AI-driven supply chain management software.
High				35,000.0	17.0x	37.62x	
Low				675.0	3.05x	23.2x	
Mean				3,714.0	7.76x	30.41x	
Median				1,500.0	6.15x	30.41x	

Leading M&A Deals (Completed)

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Target	Investor	Driver	Deal Synopsis
Ansys	Synopsys	**Merger/ Acquisition**	Ansys, a Pennsylvania-based engineering software company that provides simulation capabilities for structural, fluid, semiconductor power, embedded software, optical, and electromagnetic properties, was acquired by Synopsys for $35.0 billion in July 2025. The acquisition combines Synopsys' design automation tools with Ansys' multiphysics simulation platform, creating a more comprehensive suite to serve industrial markets while strengthening Synopsys' position in advanced chip design.
Everi	Apollo	**Buyout/LBO**	Everi, a Nevada-based developer of financial technology solutions and casino gaming content, was acquired by Apollo Global Management for $6.3 billion in July 2025. The deal provides Everi with capital and strategic backing to expand digital gaming and cashless payment offerings, reinforcing the company's position in casino technology and entertainment markets.
Dotmatics	Siemens	**Merger/ Acquisition**	Dotmatics, a California-based developer of scientific research and data management software, was acquired by Siemens for $5.1 billion in July 2025. The deal combines Dotmatics' cloud-based lab data platform with Siemens' industrial software suite, enhancing the company's presence in life sciences and digital R&D while expanding the firm's role in the fast-growing lab informatics market.
Regrello	Salesforce	**Merger/ Acquisition**	Regrello, a California-based developer of AI-driven supply chain management software, was acquired by Salesforce for $2.1 billion in August 2025. The acquisition integrates Regrello's workflow automation and generative AI capabilities into Salesforce's enterprise cloud platform, expanding the company's presence in manufacturing and supply chain markets while enabling end-to-end digital operations solutions for greater visibility and efficiency.

Source: PitchBook Data

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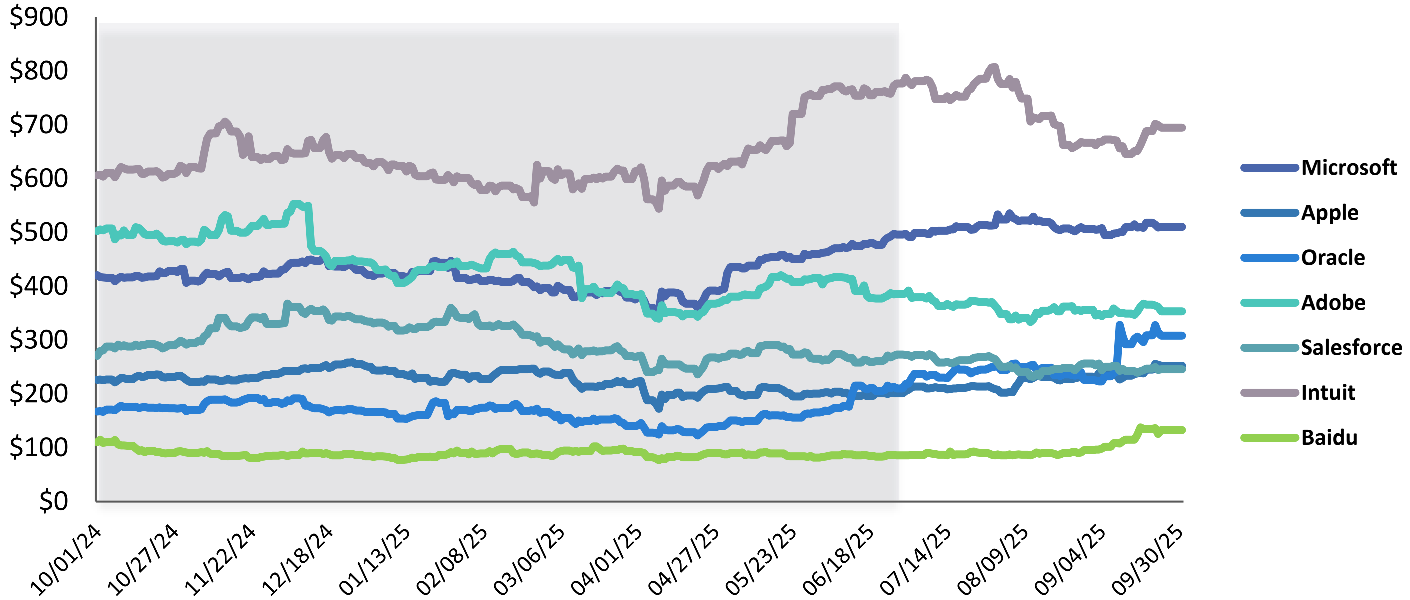
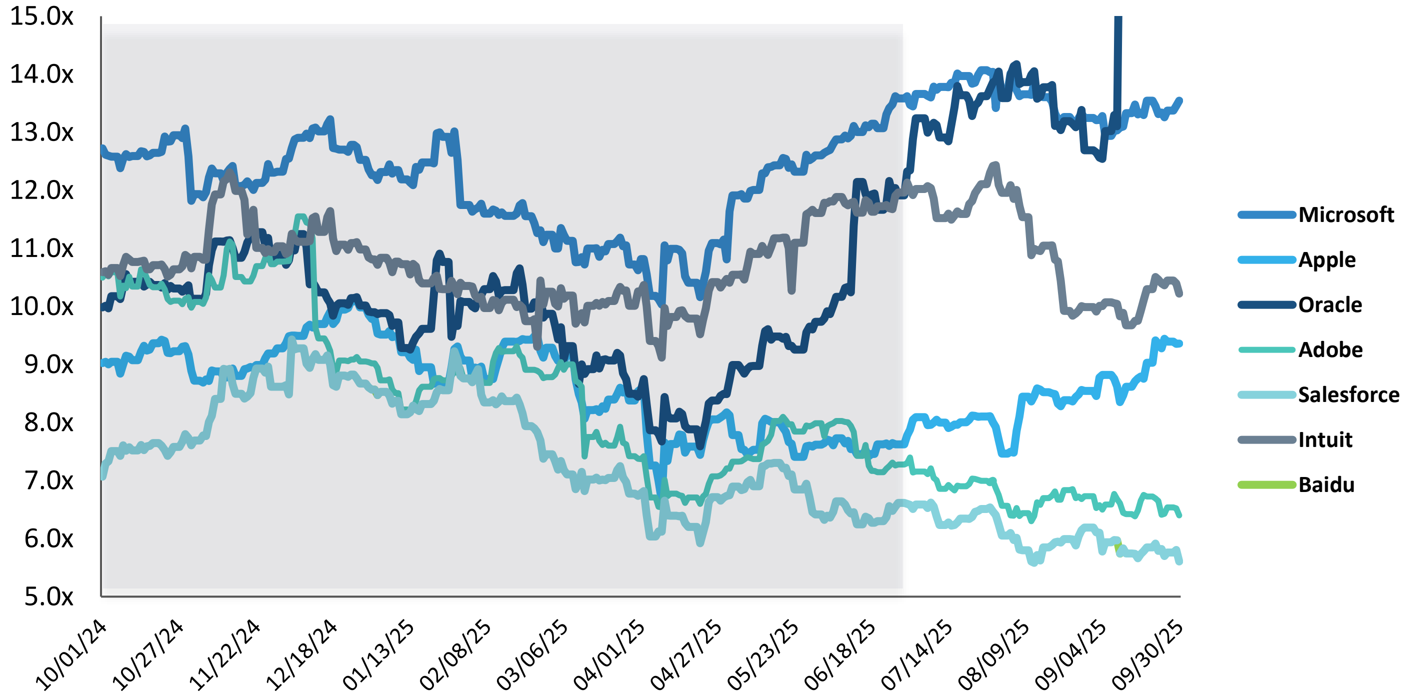
Stock Price



EV/Revenue



Source: PitchBook Data

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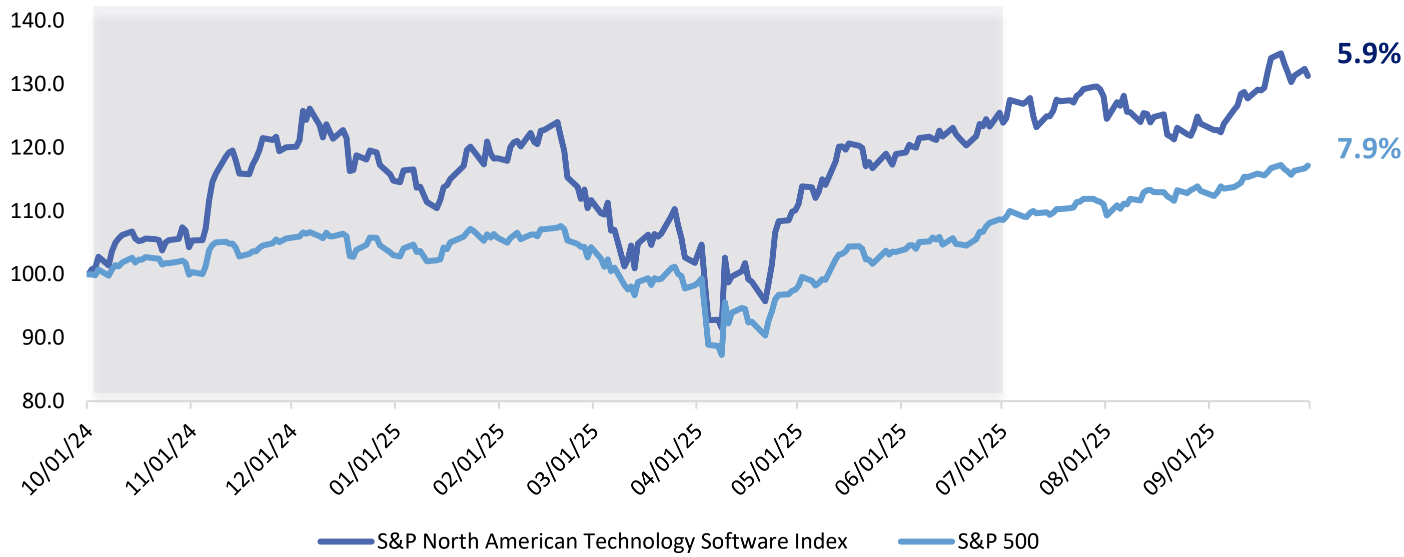
Index Performance

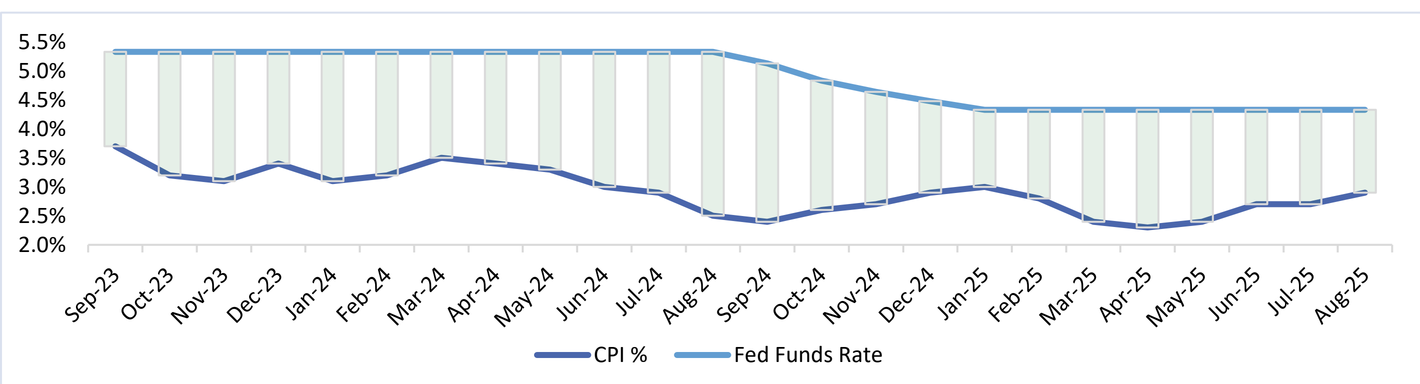
In Q3, the North American Technology Software Industry Index increased by 5.9% and was outperformed by a 7.9% increase in the S&P 500 over the same period.



Key External Drivers

The bulk of S&P gains is increasingly concentrated in a few names, including Nvidia, Microsoft, and Apple, which now dominate the index's performance and weighting. Although broader earnings growth could help diversify market leadership, this high concentration poses risks if these mega-caps weaken.

In September 2025, the Federal Reserve delivered its first rate cut of the year, lowering the target range to 4.00%–4.25% and ending its sequence of rate holds. The move signals a shift from the cautious "wait and see" stance earlier in the year, though the Fed continues to emphasize that further easing will be data-dependent and contingent on sustained softening in inflation and labor markets. Updated projections maintain a subdued outlook for U.S. GDP growth in 2025 (median estimate of about 1.4%), while inflation projections remain sticky, with core PCE inflation still expected to run well above the Fed's 2% objective. Despite the rate cut, some Fed officials caution against overly aggressive easing amid geopolitical tensions, trade policy uncertainty, and persistently high input costs. Meanwhile, the M&A environment remains relatively resilient, supported by strategic dealmaking, private capital deployment, and strong balance sheets in the Software & Tech-Enabled Services sector.



Source: PitchBook Data

Emerging Trends in the Software & Tech-Enabled Services Sector

Expansion of Cloud Infrastructure Services

Hybrid and multi-cloud adoption accelerate

Enterprises are broadening cloud strategies to balance cost, security, and performance. In Q3 2025, hybrid and multi-cloud adoption has accelerated as firms diversify providers to meet compliance needs and avoid vendor dependency. Tech-enabled service providers are capitalizing by offering integration, monitoring, and optimization tools that simplify complex cloud environments.

Shift to Verticalized Saas Platforms

Tailored solutions gain traction across industries

Customers are favoring software designed for their specific sectors, from healthcare to logistics. In Q3 2025, vertical SaaS adoption has expanded as firms seek solutions aligned with regulatory needs and industry workflows. This trend is fueling growth for niche providers and driving consolidation as larger players acquire specialized platforms.

Cybersecurity and Data Protection Demand

Security becomes a critical differentiator

With rising cyber threats and stricter regulations, demand for security-focused software and services is growing rapidly. Q3 2025 has seen heightened investment in zero-trust frameworks, threat intelligence, and compliance tools. Providers that integrate cybersecurity directly into cloud and SaaS platforms are gaining competitive advantage in enterprise procurement.

Growth of AI-Powered Productivity Tools

Workplace software evolves with intelligent automation

With increasing cyber threats, security has become a core focus in software development. The DevSecOps approach integrates development, security, and operations throughout the entire lifecycle. Tools such as advanced encryption, zero-trust architecture, and AI-based threat detection are being adopted to enhance system protection and resilience.

Source: PitchBook Data

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Proven, Professional, Principled.

Investment Bankers for the Middle Market

About

R.L. Hulett is a middle-market investment bank based in St. Louis, Missouri, providing M&A and financial advisory services to middle-market companies. Since its founding in 1981, the firm has advised in over 285+ transactions in a variety of industries including Software/Tech-Enabled Services, Business Services, Food & Consumer, Packaging, Transportation & Logistics, Healthcare and Industrials. The firm has an experienced team of M&A advisors consisting of former business owners, seasoned corporate executives, professional service firm partners, CPAs and MBAs. Our ability to deliver customized solutions to meet or exceed our clients' expectations is what sets us apart from our competitors.

Our Clients

$10 - 250MM Revenue

$2 - 20MM EBITDA

Middle Market Privately Owned

Industries Served

Software & Tech-Enabled Services

Healthcare

Plastics & Packaging

Industrials

Transportation & Logistics

Food & Consumer

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Our Service Offerings

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Sell-Side Advisory: Sell your business

Sell your business for the highest price and for the best terms. At R.L Hulett, communicating the value of your business to targeted buyers and finding the best fit for your team is our forte. We strive to maintain your company's culture and heritage even as you transition out of your business.

Buy-Side Advisory: Buy a business

Searching for acquisition targets can be a challenging and time-consuming task when trying to run your own business at the same time. Navigating the risks and pitfalls in negotiating valuation and deal structure can also be a daunting task for many business owners. Let our team help you minimize your risk and reduce time wasting efforts with our decades of experience in advising in both buy and sell-side M&A transactions. We utilize industry-leading M&A databases to scout for opportunities and pre-screen for "real" actionable targets so you can stay focused on what matters.

Capital Raise: Gain financial support

With nearly 40 years of experience in middle-market M&A advisory, we know how to package up your deal and put you in front of the right kind of investors who have the capital and the industry expertise you need to grow your business. Our team will develop a go-to-market strategy and advise on deal structure, valuation, due diligence and transition issues. Whether you are seeking capital for growth or trying to buy out other shareholders, we have the tools, expertise, and experience to execute a strategic process and find the optimal outcome to meet your objectives.

Restructuring: reorganization of your business

In today's uncertain economic times, more and more companies are finding themselves in unfamiliar, and unwanted, positions. Many business owners are hoping recovery is just around the corner; however, proactive measures are often required to maximize the remaining value of the business. Our team can aid banking institutions with workout situations by implementing internal controls over cash management and performing on-going cash flow modeling for their clients. We can also help business owners avoid having trouble making payments on their debts and avoid the cumbersome and low-value asset liquidation process.

Source: PitchBook Data

Selected Transactions

Below are two recent transactions facilitated by R.L. Hulett, showcasing our expertise in the Software & Tech-Enabled Services sector. Each transaction exemplifies our commitment to delivering exceptional value and strategic growth for our clients.

MITCHELL HUMPHREY software

has been acquired by

tripleview

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The Seller: Founded in St. Louis, Missouri in 1977, Mitchell Humphrey & Co. is a leading provider of public sector software solutions and IT services to municipalities and townships throughout the U.S. The Company's flagship solutions include FastTrackGov (FTG)—a web-based suite for licensing, permitting, code enforcement, and more—and Financial Management Software (FMS), designed to strengthen fiscal oversight for municipalities.

The Buyer: Founded by Andrew Draper and Bill Spittle in 2019, Tripleview acquires, innovates, and grows technology businesses focused on the public sector. The company invests in cloud-native solutions that support specialized public sector needs, ensuring ongoing support for existing products while developing user-friendly solutions for all users-from clerks to citizens.

Transaction Rationale: The acquisition expands Tripleview's portfolio with a suite of complementary public sector software solutions while providing MHC with the resources and infrastructure needed to accelerate growth and assist with a full cloud integration. In this transaction, R.L. Hulett acted as exclusive financial advisor to the Seller.

Federated Software Group, Inc.

has sold substantially all of its assets to

BOEING

R. L. Hulett

The Seller: Federated Software Group ("FSG") is a leading custom software engineering firm providing system development and related services to several mission-critical command & control and logistics systems operated by major commands within the U.S. Department of Defense.

The Buyer: Boeing, a leading aerospace & defense contractor with over $73 billion in annual revenue, saw a fit for FSG within its integrated defense contracting platform under a company it had previously acquired called Tapestry Solutions.

Transaction Rationale: This acquisition expands Boeing's strategy to significantly expand their presence in the logistics command and control marketplace with FSH's existing contracts and customer relationships.

Source: PitchBook Data

Selected Transactions

R. L. Hulett

Over the years, R.L. Hulett has completed hundreds of transactions in a variety of industries. Below are several representative transactions highlighting the firm's experience in the sector.

secure data
SERVING OUR CUSTOMERS SINCE 1987

Has been acquired by

Emtec
Business & Technology Empowered

MEDIA PULSE INCORPORATED

Has been acquired by

CISION

PohlmanUSA

Has completed a recapitalization with

COTTONWOOD ACQUISITIONS

GRIFFIN PERSONNEL GROUP

Sold substantially all of its assets to

DISA

GADELLNET
accessible IT solutions

Has acquired

BLUE KEY TECHNOLOGY Inc

dmi
Data Manufacturing, Inc.
ST. LOUIS, MO USA

Has been acquired by

SPELL CAPITAL

Our M&A Deal Leaders

Mr. Hulett has led M&A transactions in a variety of industries including manufacturing/industrial, software development/IT, business services and value-added distribution for over 15 years. Prior to joining the firm, he held senior level accounting and financial management positions in both public accounting and large corporations. Mr. Hulett began his career as a Certified Public Accountant with MPP&W, a St. Louis-based public accounting firm specializing in middle market companies. He then held various management positions in internal audit and corporate accounting with a Fortune 1000 industrial manufacturing company and also spent nine years with Enterprise Rent-A-Car Company as a department manager in the Corporate Accounting group. Mr. Hulett holds his Series 62, 63 and 79 securities registration. Mr. Hulett earned a Bachelor's Degree in Accounting from the University of Missouri, Columbia.

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Mr. Goebel has spent most of his career as an owner/operator of several successful businesses in the technology and distribution space. He was the sole founder of a cloud software/VoIP company built from scratch, scaled, and eventually acquired by Private Equity. He has been on both sides of the M&A table, leading myriad acquisitions and drove and oversaw several successful exits. He has extensive experience working with banking, private equity, deal structure, corporate finance and capital structure, and post deal company assimilations. Mr. Goebel has served on several industry as well as community nonprofit boards in both financial and advisory capacities. He holds a Bachelor's Degree from the University of Southern Indiana in Evansville Indiana.

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Source: PitchBook Data

Our M&A Deal Leaders

Christopher Riley
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Mr. Riley has owned, operated, and sold multiple businesses spanning five decades in the technology, fabrication, hospitality, real estate, social media, financial services, automotive, private equity and business services industries. He owns multiple companies, United Cutwater and Cutwater Advisory Partners, that focus on identifying, funding, growing, and exiting businesses at their Optimum Value. Prior to joining the firm, he worked in New York in the investment banking industry for 10 years. He began his career with American Express as an Estate and Tax Planning Specialist. With degrees in Finance and Philosophy and a Master's in Organizational Psychology, Chris was educated at Santa Clara University, the London School of Economics and the Harvard Business School. Chris is Series 79 and Series 63 licensed, has seven board certifications in cyber intelligence, and is a licensed forensic investigator.

David T. Vass
Director
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Mr. Vass has over 30 years of business management experience including more than 10 years as President of a highly successful consumer products manufacturing company with revenues exceeding $25 million. During this time, he not only reversed a declining sales and earnings trend, but increased both sales and operating income over 100%. In addition, he has spent over 20 years at the executive level of Vice President of Sales and Business Development. Mr. Vass also has experience in a number of other industry niches including consumer products, commercial furniture and fixtures and metal recycling. He holds a Bachelor's Degree in Economics from DePauw University and an MBA from the University of Michigan.

Source: PitchBook Data

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Ryan provides analytical support for senior-level deal managers and, as a senior analyst, supervises the preparation of confidential memorandums, financial models and industry research reports. Ryan graduated with a Bachelor of Science degree in Finance from The Freeman School of Business, Tulane University. Prior to joining the firm, Ryan worked as an equity analyst for Burkenroad reports, an equity research program that produces widely circulated financial reports on small- to medium-sized companies. During his time at Tulane University, Ryan was elected as Vice President of Administration for Tulane's community government, took extensive courses in Investment Banking M&A transactions, and volunteered as a data analyst for American Red Cross.

Dax Kugelman
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Dax provides analytical support for senior-level deal managers and prepares confidential memorandums, financial models and industry research reports. Dax graduated from The University of Missouri with a Bachelor of Science degree in Finance from The Trulaske College of Business. Prior to joining the firm, Dax worked as a financial planning intern for Haribo of America, where he developed an automated sales report, utilized data to create an updated price costing model, and converted their outsourced payroll ledger to a more accurate format. During his time at The University of Missouri, Dax was involved with the Financial Planning Association and the University of Missouri Investment Group.

Source: PitchBook Data

Our M&A Deal Leaders

Lynda Hulett
Marketing
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Lynda Hulett leads the firm's marketing, administrative and communication efforts. She maintains the firm's proprietary CRM database, manages outbound firm communications and provides administrative support to senior deal managers. Prior to joining R.L. Hulett, Lynda spent the previous ten years in various marketing and administrative functions. Most recently, she worked as a client liaison providing administrative support for a CPA firm. Prior to that, she was employed by Moneta Group, a financial services advisory firm, where she provided marketing and administrative support to the client managers. Lynda graduated from the University of Missouri – Columbia, receiving her business degree with an emphasis in Marketing.

Robert L. Hulett
In Memoriam:
1943-2024

Mr. Hulett founded the firm in 1981 and has negotiated and completed more than 200 transactions throughout his career. He began his career as a Certified Public Accountant and practiced with Peat, Marwick, Mitchell & Co. in St. Louis as an Audit Manager and in New York as the Director of Training for Private Business. Mr. Hulett has also served as Chief Executive & Board Member for various middle market companies. As an educator, he was an adjunct professor at New York University and a tenured faculty member at Lindenwood University in St. Louis. He conducted training sessions for middle market CPA firms throughout the country for more than ten years. Mr. Hulett earned his BS/BA Cum Laude in Accounting from the University of Missouri-Columbia, and an MBA from Lindenwood University.

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