



GovTech

M&A Update

Q1 2026

GovTech M&A Update Q1 2026

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REPORT CONTRIBUTORS



Trevor Hulett
Managing Director
thulett@rlhulett.com



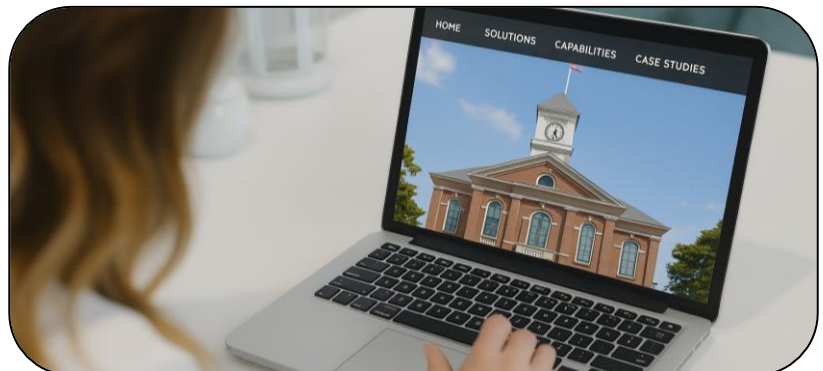
Ryan Hartman
Associate
rhartman@rlhulett.com



Dax Kugelman
Analyst
dkugelman@rlhulett.com

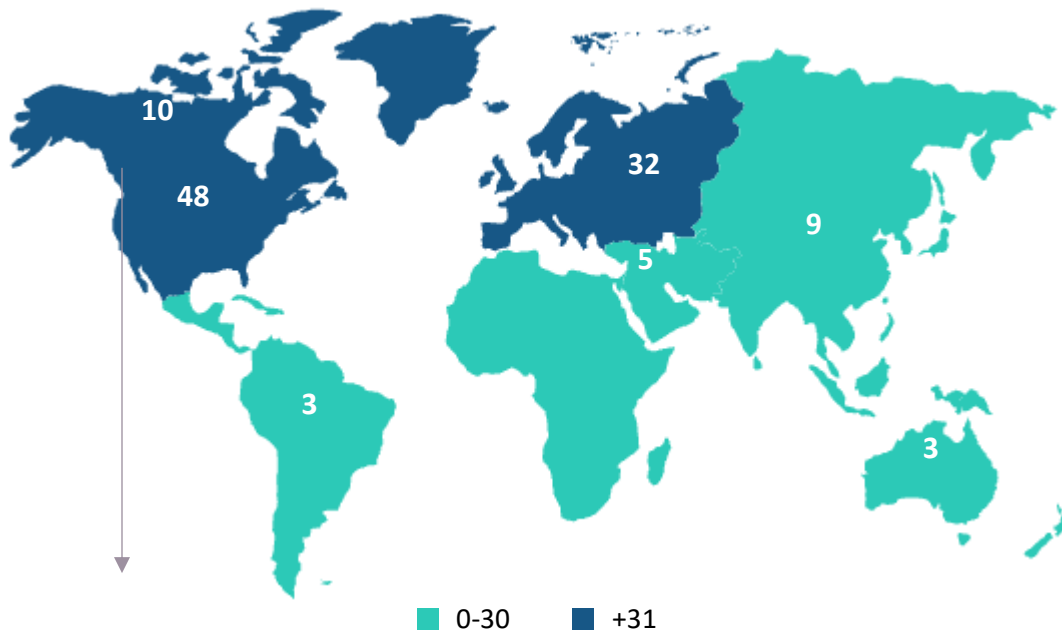
REPORT HIGHLIGHTS

- In Q1, the North American Technology Software Industry Index decreased by 22.3%, underperforming the S&P 500 which saw a 4.8% decrease over the same period.
- The median EV/Revenue multiple for reported private equity deals in the GovTech sector decreased to 2.8x in Q1 from 11.4x in 2025, but increased for strategic deals to 6.6x from 4.5x in the prior year.
- M&A deal volume in the sector increased 10.0% in Q1 to 110 deals from 100 in Q4 2025, and increased 34.1% from 82 deals in Q1 of the prior year.
- North America was the most active region in Q1 with 58 deals. Most notable in North America was Palo Alto Networks' \$26.2 billion acquisition of CyberArk Software, a Massachusetts-based cybersecurity provider in the personal identity market.
- Total capital invested in M&A transactions increased 308.8% in Q1 to \$46.6B from \$11.4B in Q4 2025 due primarily to the CyberArk Software deal mentioned above. Comparatively, the largest deal reported in Q4 2025 was Salesforce's \$8.0B acquisition of Informatica.



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.

Of the 110 deals in the GovTech sector in Q1, North America was the most active with 58. A notable North American deal in the quarter (in addition to the CyberArk Software deal mentioned on the previous page) was IBM’s \$11.9 billion acquisition of Confluent, a California-based provider of data streaming platforms enabling real-time data integration, analytics, and AI applications for government and public sector operations. Europe was the second most active with 32 transactions and all other regions combined for a total of 20 deals.



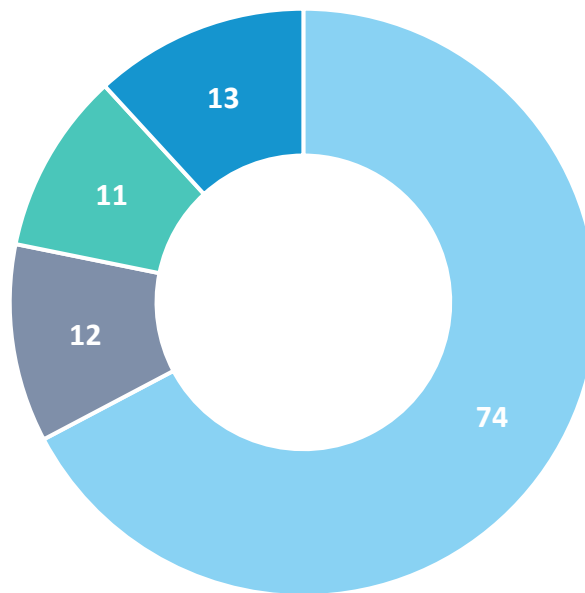
| | |
|-----------------------|-----------|
| Canada: | 10 |
| United States: | 48 |
| Mid Atlantic: | 16 |
| West Coast: | 11 |
| Southeast: | 7 |
| New England: | 5 |
| Others: | 9 |

In the U.S., the Mid Atlantic region was the most active area with 16 deals. A notable deal in the Mid Atlantic was Parson’s \$375.0 million acquisition of Altamira Technologies, a Virginia-based provider of intelligence, analytics, and engineering solutions supporting national security and government defense missions. The West Coast and Southeast saw 11 and 7 closed transactions, respectively. The New England region had 5 and all other U.S. regions combined for a total of 9 completed deals.

In Canada, 10 transactions closed in Q1, most notably being Wolters Kluwer’s \$37.5 million acquisition of StandardFusion, a Vancouver-based developer of governance, risk, and compliance software.

Of the 110 GovTech deals in Q1, 74 deals were in the SaaS subsector, making it the most active from an M&A volume standpoint. The Cybersecurity and TMT (Telecommunication, Media, & Telecom) subsectors saw 12 and 11 transactions close, respectively, and all other subsectors combined for a total of 13 deals in the quarter.

GovTech
M&A Deal Volume by Subsector



■ SaaS

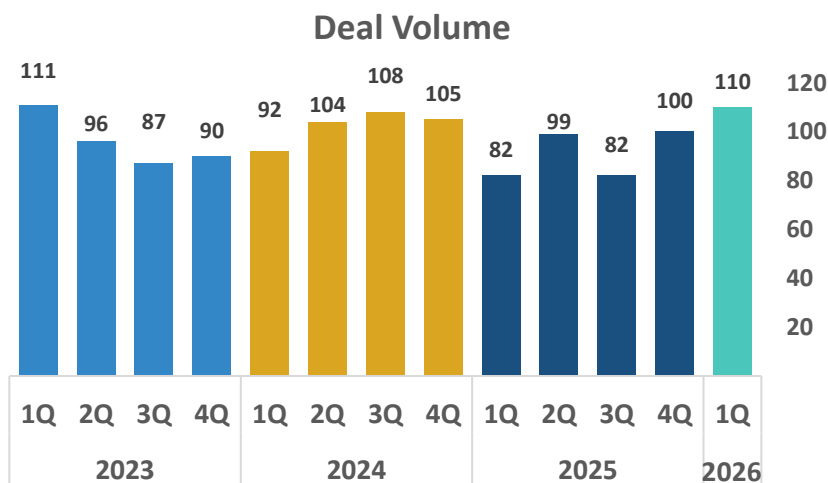
■ Cybersecurity

■ TMT

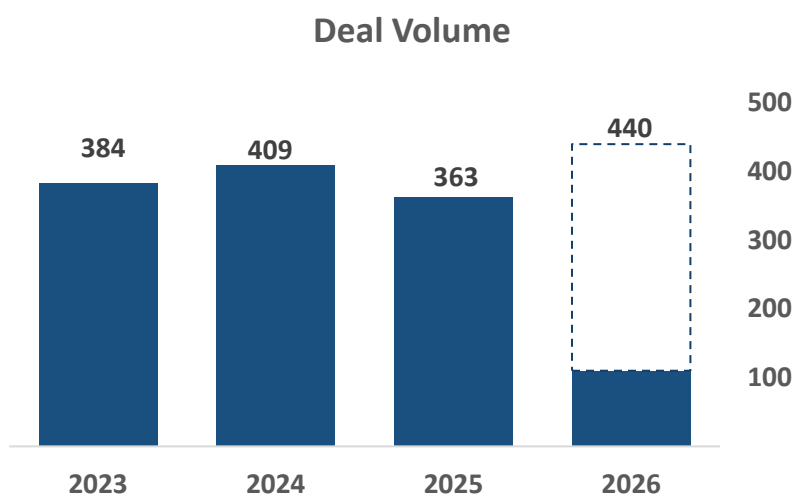
■ Other



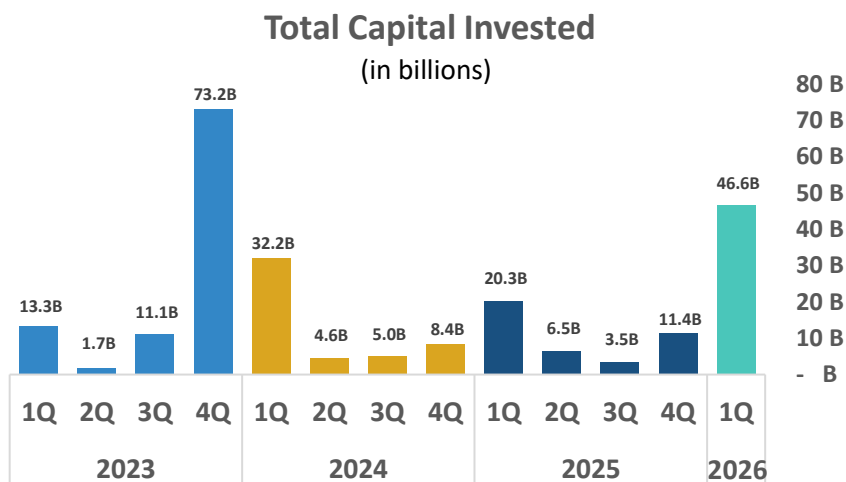
Deal volume in the GovTech sector increased 10.0% in Q1 to 110 deals from 100 in Q4 2025, and increased 34.1% from 82 deals in Q1 of the prior year. Q1 2026 marks the highest level of deal volume seen since a peak in Q1 2023, reflecting a continued rebound in GovTech M&A driven by accelerating government digital transformation initiatives and legacy system modernization.



Based on Q1 activity, annual deal volume is on pace to increase 21.2% to 440 deals in 2026 from 363 in 2025. We attribute this projected increase in 2026 deal activity to improving macroeconomic visibility, including stabilizing inflation and the potential for interest rate cuts, which are supporting buyer confidence and access to capital. However, escalating geopolitical tensions, including the ongoing conflict involving Iran, are causing volatility in energy markets and, depending on how long the situation persists, could have an adverse impact on deal volume.



Total capital invested in M&A deals in the GovTech sector increased 308.8% in Q1 to \$46.6B from \$11.4B in Q4 2025, and increased 129.6% from \$20.3B in Q1 of the prior year. The increase from the prior quarter is primarily due more mega-sized deals in Q1, including the \$26.2 billion CyberArk Software deal mentioned previously. Comparatively, the largest reported deal in Q4 2025 was Salesforce's \$8.0 billion acquisition of Informatica.

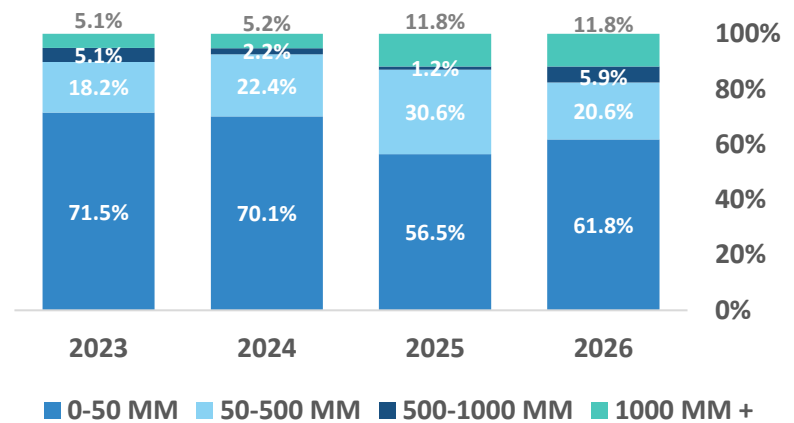


In Q1, we generally saw a shift in mix towards smaller-sized deals from the prior year. Specifically, the lower middle market (\$0 - \$50 MM) increased to 61.8% from 56.5% in the prior year. The middle market (\$50 - \$500 MM) decreased to 20.6% from 30.6% in 2025, while the upper middle market (\$500 - \$1000 MM) increased to 5.9% from 1.2% in the prior year. The large cap (\$1,000 MM+) tranche remained flat from last quarter at 11.8% of deal volume.

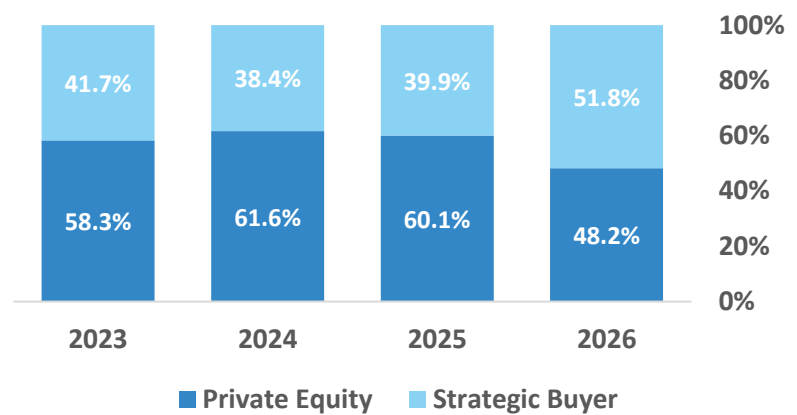
As a % of total deal volume, PE buyers trended lower in Q1 relative to strategic buyers, representing 48.2% of deal volume in the sector compared to 60.1% in 2025. Q1 saw a meaningful decline in PE share of activity from the three year average of roughly 60% and is illustrative of macroeconomic uncertainty, continued sponsor selectivity, with geopolitical tensions contributing modestly late in the quarter.

Total capital invested by PE investors (as a % of overall capital invested) decreased sharply in Q1 to 7.8% from 55.6% in 2025. Q1 marks the reversal of the trend of an increasing share of capital invested by PE buyers since 2023. PE's share of total invested capital in Q1 2026 was diluted by the outsized impact of Palo Alto Networks' \$26.2 billion acquisition of CyberArk Software, as highlighted on the previous page.

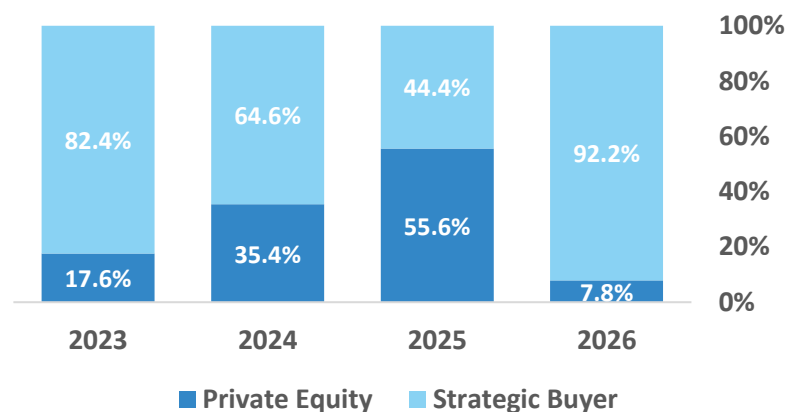
Deal Volume by Deal Size



Deal Volume by Acquirer



Total Capital Invested by Acquirer

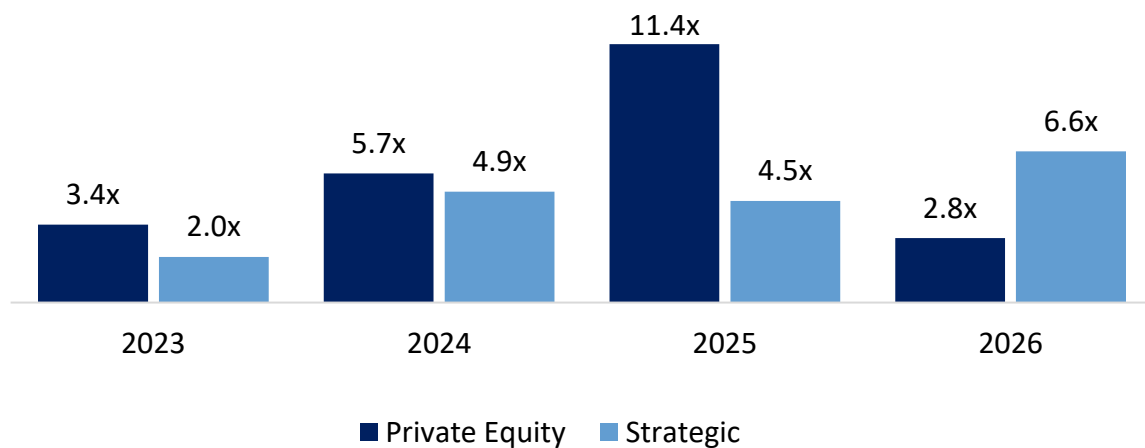


The median EV/Revenue multiple for reported private equity deals in the GovTech sector decreased to 2.8x in Q1 2026 from 11.4x in 2025, but increased for strategic deals to 6.6x from 4.5x in the prior year.

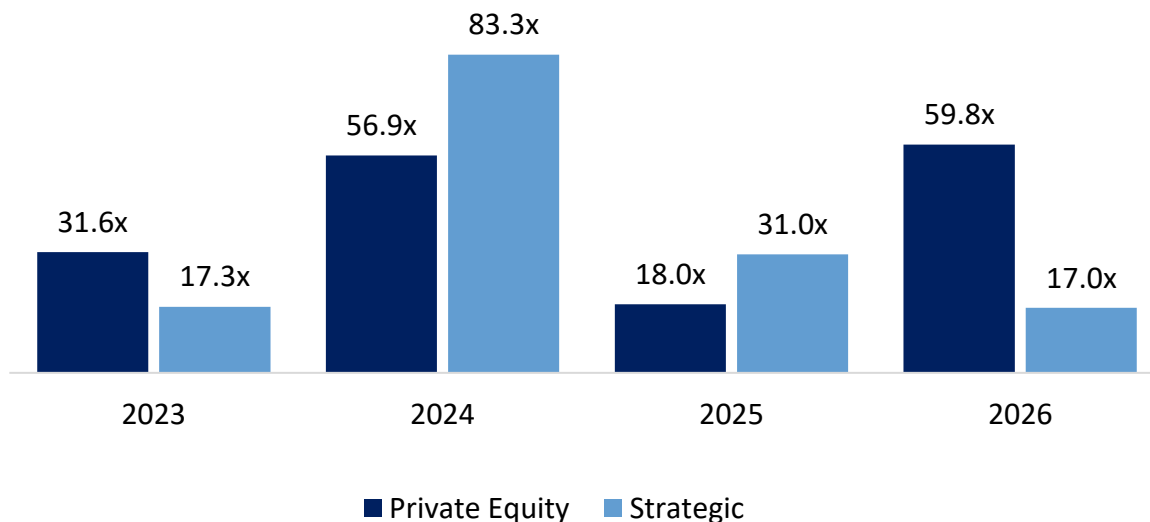
The median EV/EBITDA multiple for reported private equity deals increased to 59.8x in Q1 2026 from 18.0x in 2025, but decreased for strategic deals to 17.0x from 31.0x in the prior year.

Q1 2026 marks the highest median EV/Revenue multiple for strategic buyers in the past five years.


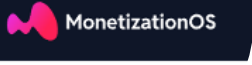





Reported EV/Revenue Multiples











Reported EV/EBITDA Multiples



Active Strategic Investors – GovTech









| Investor | 2026 Investments | Select Targets |
|--|------------------|---|
|  CLOUDFLARE | 2 |  MonetizationOS Human Native |
|  micronity | 2 |  alphaCOX  FrameWorks Software |
|  GLOBAL CLEAN ENERGY | 1 |  Flamelit |

Active Private Equity Investors – GovTech

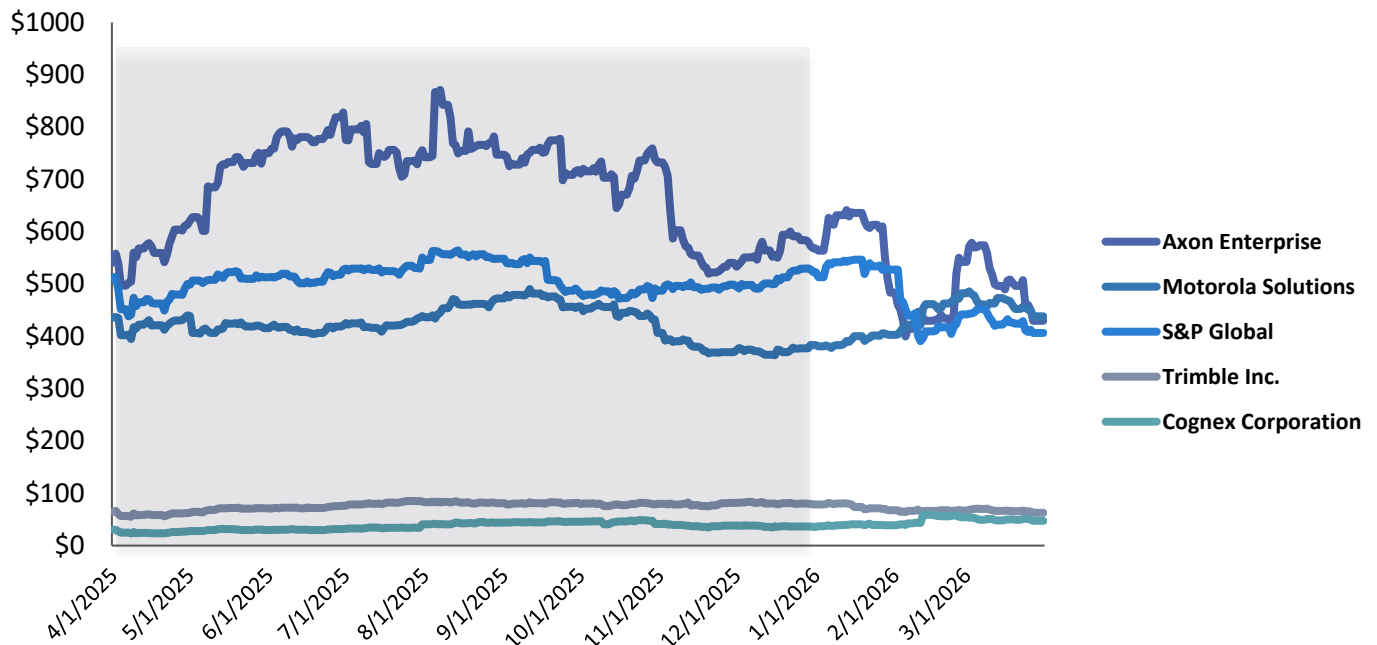
| Investor | 2026 Investments | Select Targets |
|---|------------------|--|
|  FP FRANCISCO PARTNERS | 2 |  jamf  NOVOTX |
|  HAVELI | 2 |  eos  sirion |
|  FLEXSTONE PARTNERS | 1 |  maismei |

Largest Deals (Disclosed)

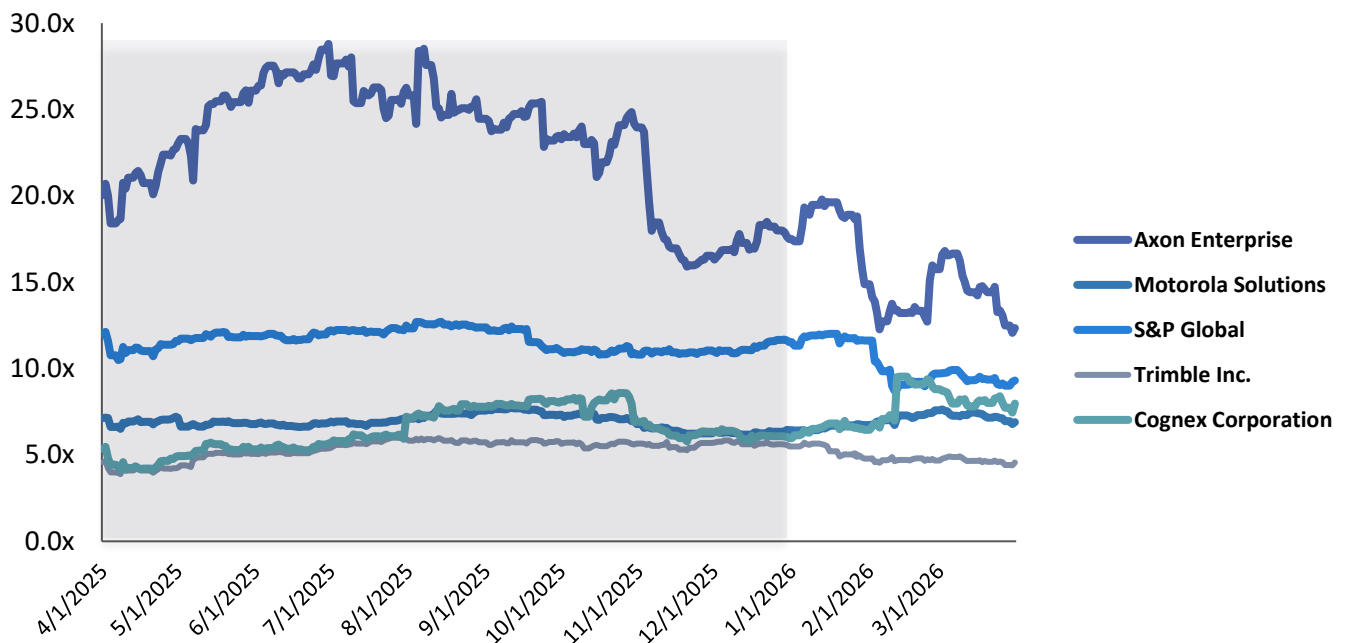
| Date | Company Name | Investor | Deal Type | Deal Size (\$mm) | EV | | Target Business Description |
|-------------|--|--|---------------------|------------------|---------|--------|---|
| | | | | | Revenue | EBITDA | |
| 17-Mar-2026 | Confluent | International Business Machines | Merger/Acquisition | \$ 11,947.4 | 8.48x | | Provider of data streaming platforms enabling real-time data integration, analytics, and AI applications for government and public sector operations. |
| 17-Mar-2026 | Orbit Communication Systems | Kratos Defense & Security Solutions | Merger/Acquisition | 356.3 | 3.81x | 17.00x | Provider of satellite communications, tracking, and ground-station solutions supporting defense, aerospace, and government communications infrastructure. |
| 12-Mar-2026 | i-Sprint Innovations | KV Asia Capital | Buyout/LBO | 118.7 | | | Developer of identity and access management solutions enabling secure authentication and digital identity governance for government and regulated sectors. |
| 11-Mar-2026 | Chorus Intelligence | Maven Capital Partners UK | PE Growth/Expansion | 24.5 | | | Developer of investigation and intelligence software supporting law enforcement and government agencies in data analysis and case management. |
| 09-Mar-2026 | ARKA Group | CACI International | Merger/Acquisition | 2,600.0 | | | Provider of advanced space and defense technologies supporting mission-critical government and national security applications. |
| 03-Mar-2026 | Shengwen Information | Hangzhou Jingye Intelligent Technology | Merger/Acquisition | 15.6 | 1.93x | | Developer of intelligent security and simulation systems supporting defense, infrastructure, and government engineering applications. |
| 23-Feb-2026 | illumex | Nvidia | Merger/Acquisition | 60.0 | | | Developer of generative AI data platforms enabling semantic data integration and analytics for government organizations. |
| 19-Feb-2026 | Sirion | Haveli Investments | Buyout/LBO | 900.0 | | | Developer of contract lifecycle management software supporting procurement, compliance, and supplier governance for enterprise and public sector organizations. |
| 11-Feb-2026 | CyberArk Software | Palo Alto Networks | Merger/Acquisition | 26,219.2 | 18.37x | | Provider of identity security and privileged access management solutions protecting government and critical infrastructure systems. |
| 05-Feb-2026 | Urban SDK | Riverwood Capital | PE Growth/Expansion | 65.0 | | | Developer of mobility data platforms delivering location intelligence and predictive analytics for urban planning and government transportation systems. |
| 04-Feb-2026 | RPMGlobal Holdings | Caterpillar | Merger/Acquisition | 764.6 | | | Provider of mining software and advisory solutions supporting resource planning and regulatory compliance for government and industrial sectors. |
| 03-Feb-2026 | AllTrue.ai | Varonis | Merger/Acquisition | 126.0 | | | Developer of AI-driven security and optimization platforms supporting government intelligence, defense, and critical infrastructure operations. |
| 02-Feb-2026 | Center for Research in Security Prices | Morningstar | Merger/Acquisition | 365.0 | 6.64x | | Provider of financial and market data supporting economic research, policy analysis, and government decision-making. |
| 01-Feb-2026 | E-Consult Canada LP | WELL Health Technologies | Merger/Acquisition | 33.0 | | | Operator of digital consultation platforms enabling virtual care coordination for public healthcare systems and government providers. |
| 14-Jan-2026 | Altamira Technologies | Parsons | Merger/Acquisition | 375.0 | | | Provider of intelligence, analytics, and engineering solutions supporting national security and government defense missions. |
| 09-Jan-2026 | StandardFusion | Wolters Kluwer | Merger/Acquisition | 37.5 | | | Developer of governance, risk, and compliance software enabling regulatory management and policy enforcement for government organizations. |
| 08-Jan-2026 | Jamf | Francisco Partners | Buyout/LBO | 2,500.5 | 2.83x | 59.80x | Provider of Apple device management and security platforms supporting IT infrastructure and endpoint protection for government and public sector entities. |
| Mean | | | | 2,735.8 | 7.01x | 38.4x | |
| Median | | | | 356.3 | 5.23x | 38.4x | |
| High | | | | 26,219.2 | 18.37x | 59.8x | |
| Low | | | | 15.6 | 1.93x | 17.0x | |

| Target | Investor | Driver | Deal Synopsis |
|---|---|--------------------------------|---|
|  |  | Merger/ Acquisition | <p>CyberArk Software, a Massachusetts-based cybersecurity company specializing in identity security and privileged access management solutions, was acquired by Palo Alto Networks for \$26.2 billion in February 2026. The acquisition enhances Palo Alto Networks' identity and access security portfolio, strengthening its position as an integrated cybersecurity platform provider amid increasing enterprise demand for zero-trust and cloud-native security solutions.</p> |
|  |  | Merger/ Acquisition | <p>Confluent, a California-based provider of data streaming platforms enabling real-time data integration, analytics, and AI applications for government and public sector operations, was acquired by IBM for \$11.9 billion in March 2026. The acquisition enhances IBM's data and AI platform capabilities, strengthening its position in real-time data processing and event-driven architectures while expanding its enterprise software offering across hybrid cloud environments.</p> |
|  |  | Merger/ Acquisition | <p>ARKA Group, a Connecticut-based provider of advanced space and defense technologies supporting mission-critical government and national security applications, was acquired by CACI International for \$2.6 billion in March 2026. The transaction enhances CACI International's capabilities in national security and intelligence services, strengthening the company's position in delivering advanced analytics and defense technologies while supporting expansion across government and defense markets and advancing next-generation mission solutions.</p> |
|  |  | Buyout/LBO | <p>Jamf, a Minnesota-based provider of Apple device management and security platforms supporting IT infrastructure and endpoint protection for government and public sector entities, was acquired by Francisco Partners for \$2.5 billion in January 2026. The investment positions Jamf to accelerate product innovation and expand its enterprise and education customer base, while enabling Francisco Partners to drive operational efficiencies and strategic growth within the endpoint management and cybersecurity market.</p> |

Stock Price

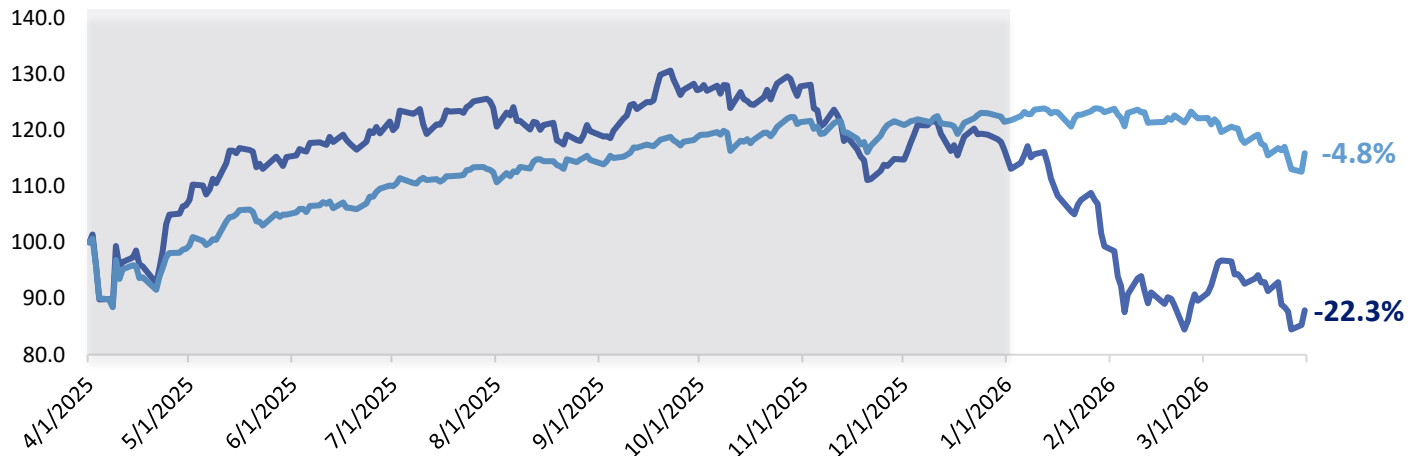


EV/Revenue



Index Performance

In Q1, the North American Technology Software Industry Index decreased by 22.3%, underperforming the S&P 500 which saw a 4.8% decrease over the same period.



Emerging Trends in the GovTech Sector



Enterprise Data Modernization & Interoperability

Unified platforms enable cross-agency coordination and analytics

Government entities are consolidating legacy systems into integrated data environments that support real-time visibility across departments. Interoperable architectures are improving case management, public health reporting, benefits administration, and emergency response coordination. Agencies are prioritizing secure, cloud-enabled platforms that reduce redundancy and enable advanced analytics, positioning vendors with scalable data infrastructure as long-term modernization partners.



Digital Identity, Fraud Prevention, & Zero-Trust Security

Secure access becomes foundational to digital service delivery

As citizen services migrate online, governments are accelerating adoption of digital identity verification, biometric authentication, and identity governance platforms. Fraud prevention, eligibility verification, and zero-trust frameworks are becoming embedded requirements in procurement cycles. Vendors capable of delivering secure, compliant, and user-friendly authentication solutions are gaining traction amid rising cybersecurity threats and regulatory scrutiny.



Workflow Automation & Low-Code Government Platforms

Productivity tools address staffing constraints and service backlogs

Public sector agencies are deploying workflow automation, case management systems, and low-code application platforms to streamline operations and reduce administrative burden. These tools enable faster service delivery, improved transparency, and better resource allocation in environments constrained by budget and headcount limitations. Providers that simplify implementation and align with public procurement standards are well positioned for sustained demand.



Resilient Cloud & Mission-Critical Infrastructure

Continuity and cybersecurity drive infrastructure investment

Governments are strengthening digital infrastructure to maintain service continuity during cyber incidents, natural disasters, and demand surges. Investment is increasing in sovereign cloud environments, redundant network systems, and adaptive infrastructure capable of scaling under stress. Vendors offering secure, compliant, and highly available platforms are becoming central to long-term public sector digital transformation strategies.



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**



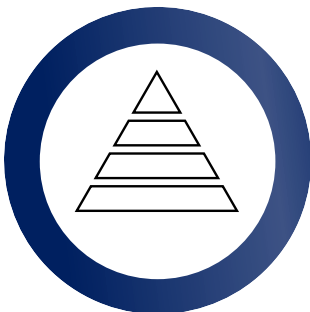
Sell-Side Advisory: Sell your business

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.



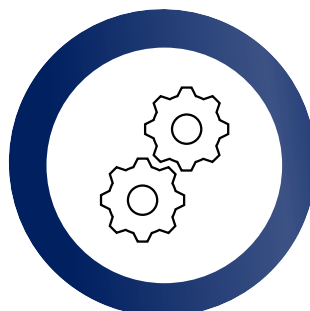
Buy-Side Advisory: Buy a business

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.

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



has been acquired by



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.



has sold substantially all
of its assets to



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 FSG's existing contracts and customer relationships.

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.



Sold substantially all of its assets to



Has been acquired by



PohlmanUSA

Has completed a recapitalization with



Sold substantially all of its assets to



GADELLNET
accessible IT solutions

Has acquired



Has been acquired by

SPELL CAPITAL



R. Trevor Hulett, CPA
Managing Director
(314) 721-0607 x112
thulett@rlhulett.com

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.



Jim Goebel
Director
(314) 721-8039
jgoebel@rlhulett.com

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.



Christopher Riley
Senior Advisor
(314) 721-8039
criley@rlhulett.com

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.



Ryan Hartman
Associate
(314) 721-8027
rhartman@rlhulett.com

Ryan provides analytical and execution support for senior-level deal managers and, as an Associate, manages analysts while overseeing the preparation of financial models, pitch books, confidential information memorandums, and industry research reports. He leads in-depth research efforts, supports client communications, and takes ownership of workstreams to ensure accuracy and efficiency throughout the deal process. In addition to transaction execution, Ryan supports business development by meeting directly with business owners to discuss strategic objectives, transaction considerations, and market dynamics. 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
Analyst
(314)721-8039
dkugelman@rlhulett.com

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.



Lynda Hulett
Marketing
(314) 721-0607 x 104
lhulett@rlhulett.com

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.

Our Values in Practice

R.L. Hulett's approach to M&A reflects a clear and enduring philosophy: success is built on integrity, honesty, and hard work, principles that have guided the firm since its founding and remain the cornerstone of our success and longevity.

These values are embedded in how the firm advises clients today. Each engagement is approached with discipline, transparency, and a commitment to doing the right thing for clients, a standard that has defined the firm for over four decades. This mindset fosters long-term relationships and ensures outcomes are grounded in thoughtful, objective advice rather than short-term incentives.





Trusted Advisors. Tenacious Advocates.

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