



## WELSH, CARSON, ANDERSON & STOWE TO ACQUIRE GOVERNMENTCIO

### STRATEGIC INVESTMENT FORMS LEADING PLATFORM IN FEDERAL IT SERVICES INDUSTRY

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**New York, NY – October 16, 2020** – Welsh, Carson, Anderson & Stowe (“WCAS”), a leading technology-focused private equity firm, announced today it has made a strategic investment in GovernmentCIO (“GovCIO”), a leading provider of high-end technology and digital solutions to the Federal Health IT Services market. WCAS’s investment in GovCIO will support continued organic growth in its existing customer footprint, adjacent customers and expansion into new customers and capability areas through a focused acquisition strategy.

GovCIO is a rapidly growing provider of advanced technology solutions and digital services to the federal government. In the 10 years since its founding, GovCIO has become a leading prime contractor supporting the mission of federal health agencies, including the Department of Veterans Affairs and the Department of Health and Human Services. In April, GovCIO was recognized by Inc. 5000 as one of the fastest growing companies in the government services industry. GovCIO was founded in 2010 by Brian Moran, a veteran of the United States Navy, who will remain with the company as a senior executive and retain a significant minority interest.

Joining the GovCIO platform and partnering with WCAS are Jim Brabston, a former senior executive with Stanley Inc. and Camber Corporation who will be the Chief Executive Officer, and Joe Cormier, a former senior executive with Camber Corporation, Sotera Defense and ManTech who will be EVP & Chief Financial Officer. Together with GovCIO’s current management team, who will continue in their leadership roles, the company will possess decades of experience successfully expanding into new federal IT markets.

Brian Moran, founder of GovCIO, commented “Our partnership with WCAS allows us to invest in our technical capabilities and customer relationships to further differentiate our value proposition in the market and take GovCIO to the next level of growth and scale. We look forward to working closely together with WCAS, Jim and Joe to build upon our success to date.”

DC Advisory served as financial advisor to WCAS and Kirkland & Ellis served as legal advisor. Houlihan Lokey served as financial advisor to GovCIO and Covington served as legal advisor.

## **About Welsh, Carson, Anderson & Stowe**

WCAS is a leading U.S. private equity firm focused on two target industries: technology and healthcare. Since its founding in 1979, the firm's strategy has been to partner with outstanding management teams and build value for its investors through a combination of operational improvements, growth initiatives and strategic acquisitions. WCAS has deep experience in acquiring founder-led businesses and corporate carve-outs. The firm has raised and managed funds totaling over \$27 billion of committed capital. For more information, please visit [www.wcas.com](http://www.wcas.com).

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Contacts:

### **WCAS**

Jon Rather

212-893-9570

[JRather@wcas.com](mailto:JRather@wcas.com)

Greg Lau

212-893-9586

[GLau@wcas.com](mailto:GLau@wcas.com)

Fran Higgins

212-893-9504

[FHiggins@wcas.com](mailto:FHiggins@wcas.com)