

GovernmentCIO Acquired by Welsh, Carson, Anderson & Stowe

Strategic Investment Forms Leading Platform in Federal IT Services Industry

WASHINGTON, D.C., Nov. 2, 2020 -- GovernmentCIO announced today that Welsh, Carson, Anderson & Stowe ("WCAS"), a leading technology-focused private equity firm, has completed a strategic majority investment in the Company, a leading provider of high-end technology and digital solutions to the federal health IT services market. WCAS's investment in GovernmentCIO 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.

GovernmentCIO is a rapidly growing provider of advanced technology solutions and digital services to the federal government. In the 10 years since its founding, GovernmentCIO 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, GovernmentCIO was recognized by Inc. 5000 as one of the fastest growing companies in the government services industry. GovernmentCIO was founded in 2010 by Brian Moran, a veteran of the U.S. Navy, who will remain with the company as the President of Strategic Operations and retain a significant minority interest.

Mike Donovan, General Partner, WCAS stated, "GovernmentCIO's positioning in the healthcare market and depth of capabilities around enduring technology priorities provides a great platform to accelerate the business into additional areas of the federal technology market."

Joining the GovernmentCIO platform and partnering with WCAS are Jim Brabston, a former senior executive with Stanley Inc. and Camber Corporation, and Joe Cormier, a former senior executive with Camber Corporation, Sotera Defense and ManTech. Brabston will serve as GovernmentCIO's chief executive officer and Cormier will be EVP & chief financial officer. Together with GovernmentCIO'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.

"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 GovernmentCIO to the next level of growth and scale," Moran said. "We look forward to working closely together with WCAS, Jim and Joe to build upon our success to date."

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.

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