



Highstreet IT Holdings, LLC Acquires Computer Network Solutions, LLC

We are pleased to announce that Highstreet IT Holdings, LLC (“Highstreet”), a Transition Capital Partners (“TCP”) portfolio company, has acquired the assets and operations of Computer Network Solutions, LLC (“CNS”), effective March 1, 2014. Subordinated debt financing was provided by Nashville-based Petra Capital Partners who also participated in the equity investment with TCP.

CNS is a New York-based provider of IT Managed Services. Formed in 1996, CNS has grown steadily in infrastructure related solutions, from product acquisition and implementation to telecommunications and engineering services, and more recently to co-location data center and security/network operating center solutions.

“Highstreet’s acquisition of CNS is an exciting step forward for the Company as we strive to meet growing demand in the marketplace for a comprehensive IT solutions firm that can both implement and support critical applications,” commented Rick Baldwin, TCP Managing Director. “Our CEO, Mac Slingerlend, and his team continue to work diligently to offer a fully integrated ERP/Cloud Managed Services solution while creating a “SaaS-based ERP” business model that will address a clear void in the IT services landscape.”

About Highstreet IT Solutions

Highstreet is a 21st century style IT services company, founded to provide Enterprise Software in-the-Cloud and Enterprise Software to-the-Cloud services to middle-market and larger clients. Cloud-based services are in the RIM, hosting, application support and web services arena, on multi-year engagements and will include the SME marketplace. Highstreet’s services are offered on a project and managed services contract basis, in both Cloud and enterprise software solution package environments, and across all technology platforms, operating systems and infrastructures. Founded by an experienced group of industry experts, Highstreet serves clients that have domestic and global business operations. Headquartered in the Denver area, with resources nationally and an emerging offshore solution center in Bangalore, Highstreet is private equity backed. For more information, visit www.highstreetit.com.

About Computer Network Solutions

CNS is a full cycle IT management solutions provider - from network design and implementation through monitoring and management. From a 24x7 Network & Security Operations Center, CNS proactively monitors and manages your systems and network around the clock to help keep your environment up and running. By understanding the technology requirements of businesses, CNS offers cost-effective long and short term solutions that can have a substantial impact on a company's competitive business capabilities. A Remote Managed Services Operation Center operates 24x365 at CNS, proactively monitoring business networks, systems and applications for Performance and Security. CNS currently monitors in excess of 400,000 devices and supports over 600 contracted clients.

About Transition Capital Partners

TCP (www.tcplp.com) is a Dallas, TX-based private equity firm specializing in acquiring lower-middle market, growth orientated companies. TCP provides business owners an opportunity to gain liquidity, while maintaining equity in the business for future upside. Since its founding in 1993, TCP has successfully invested in more than 30 middle market companies spanning a diverse array of industries.

We typically look for:

- Entrepreneurial, growth oriented businesses with revenues under \$100 million
- A history of growth and profits, with current EBITDA of \$2.0M to \$8.0M
- Key managers and/or founder(s) desiring to retain an equity stake and to remain with the business in a transitional or long-term role (full sale of company is also considered)
- Primary activity in the United States (preference for the Southwestern or Southeastern US, but not necessary)
- Definable growth opportunities