

## **Information Services Group Agrees to Buy Technology Partners 2007-04-24 19:08 (New York)**

**By Elizabeth Hester**

April 24 (Bloomberg) -- Information Services Group Inc., a blank-check company that raised \$258 million to buy or merge with another company in February, said today it will acquire Technology Partners International Inc. for \$280 million in cash.

Closely held Technology Partners, based in Houston, provides advisory services to companies looking to overhaul their back-office functions, according to a statement by Information Services. The company had revenue of \$147 million in 2006 with more than 25 percent coming from outside the U.S. The deal is expected to close in the fourth quarter if shareholders approve.

So far this year, 21 blank-check companies tapped the public markets for \$2.18 billion. That's double the amount raised in the same period last year, according to Bloomberg data. Blank-check firms, also called special-purpose acquisition companies or SPACs, sell shares to the public in anticipation of buying an existing company that they have not yet identified.

Investors bet on the prowess of the shell company's executives, who typically have 18 months to find a suitable target or return investors' money. Principals are barred from talking to potential acquisitions before the blank-check offering, so the documents are limited to disclosing a target industry or geographic region.

Technology Partners' founder and management will invest 30 percent of their proceeds from the sale in Information Services stock at the closing, according to the statement. Information Services will also buy back as much as \$40 million of stock and warrants after the deal is completed.

--Editor: RBGreen

To contact the reporter on this story:  
Elizabeth Hester in New York at +1-212-617-3549 or  
[ehester@bloomberg.net](mailto:ehester@bloomberg.net).

To contact the editor responsible for this story:  
Erik Schatzker at +1-212-617-3849 or [eschatzker@bloomberg.net](mailto:eschatzker@bloomberg.net).