



## Acquisition vehicle ISG finds target

by Kate Gibson Posted 03:20 EST, 25, Apr 2007

Information Services Group Inc. late Tuesday, April 24, said it would acquire privately held sourcing advisory firm Technology Partners International Inc. for \$280 million in cash.

Information Services, of Stamford, Conn., is among the larger special purpose acquisition companies, having raised \$258 million in a public offering in January, according to its chairman and CEO, Michael Connors. Yet Connors draws a distinction between his company and private equity and hedge funds, saying Information Services is looking to operate and expand Technology Partners' business, rather than focus on an exit strategy.

"We'll take a private company and make it public. We'll use TPI as a platform to build another multi-million large value information company," said Connors.

Technology Partners' founder and members of its management will invest 30% of their proceeds from the deal in Information Services stock at closing. In addition, Information Services's board of directors has approved the repurchase of up to \$40 million of its common stock or warrants after the close.

Subject to regulatory and Information Services shareholder approval, the deal is expected to close in the fourth quarter.

Founded in 1989, Technology Partners, of Houston, offers advisory services to help corporations improve their business processes through a combination of outsourcing and in-house solutions.

Saul Goodman of Evercore Partners Inc. acted as financial adviser to Information Services and John Finley of Simpson Thacher & Bartlett LLP worked as its legal adviser. Deutsche Bank AG's Tom Cho acted as financial adviser to TPI and Ropes & Gray LLP served as its legal adviser.