
Avendus Capital advises Prodapt on its acquisition of Silicon Valley-based Synophic Worldwide

Mumbai, January 19, 2022

Prodapt, the leading consulting, technology and managed transformational services provider to the connectedness vertical, announced that it acquired Synophic Worldwide, a global company providing network transformational and managed services to Digital Service Providers (DSPs), Independent Software Vendors (ISVs), product and platform companies.

Avendus Capital acted as the exclusive financial advisor to Prodapt on the transaction.

Founded in 2009, Synophic employs over 600 people globally, and is a trusted partner to leading Original Equipment Manufacturers (OEMs) / Network Equipment Manufacturers (NEMs), ISVs, and Enterprises for their technical depth and matured managed services execution in network design, engineering, and Network Operations Center (NOC) services. This acquisition further expands Prodapt's presence in the US/LATAM regions and provides an entry into the APAC markets including Japan, Philippines, and Australia.

Prodapt had earlier announced plans to invest USD 45 million in deepening its capabilities in the network virtualization and cloudification segment, and the Synophic acquisition is part of this investment strategy. Additional investments have been planned in areas around Network cloud, Autonomous networks, and NetSecOps.

With this acquisition, Prodapt strengthens its network services portfolio by offering end-to-end services around network transformation, network orchestration, and automation to network-managed services.

"I am delighted to welcome Kondal Rao and the Synophic Worldwide team to the Prodapt family," said **Vedant Jhaver, Chairman and CEO, Prodapt**. "Synophic's wide range of capabilities in network solutions, cloud, IoT, mobility, data centers, and security, augments our portfolio of network transformational services and further expands our services that help accelerate connectedness."

Synophic is Prodapt's third acquisition this financial year. Prodapt earlier announced the acquisitions of Innovative Logic and SLR Dynamics. These acquisitions further enhance Prodapt as the partner of choice for the largest companies in the connectedness vertical.

"Joining forces with Prodapt will help expand our managed services and network transformation portfolio. This will also open a plethora of growth potential for the employees of Synophic," said **Kondal Rao, CEO, Synophic Worldwide**. "I am pleased to be part of the Prodapt team and excited about the multi-fold scale with which we can operate and leverage Prodapt's transformational expertise in delivering solutions to our customers."

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Amit Singh, Executive Director and Co-head, Enterprise Technology & Services Investment Banking, Avendus Capital said, “Over the past decade, Prodapt has been meticulously gaining market and mind share in the telecommunication and digital service provider segment. After years of delivering market-leading growth rates, Prodapt has embarked on a mission to supplement it further through strategic acquisitions. This acquisition of Synophic is well-timed and will significantly enhance Prodapt’s network transformation capabilities.”

About Avendus

Avendus Group is a leading financial services firm with presence in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US, UK and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus’ wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, and M&A advisory.

Avendus Capital Inc located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

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