

Avendus Capital Advises Assimilate Solutions, a Leading Provider of Mortgage Solutions, on Its Acquisition by SitusAMC

January 2021 • Mumbai



DEAL VALUE	Undisclosed
SERVICE	Mergers & Acquisitions
SECTOR	Enterprise Technology & Services

SitusAMC Holdings Corp. (“SitusAMC”), a prominent provider of technology and services to the real estate finance industry, has acquired **Assimilate Solutions, LLC (“Assimilate”)**, a leading provider of mortgage and title knowledge process outsourcing and information technology outsourcing solutions, with delivery centres in India and the US. The acquisition continues SitusAMC’s recent expansion of its offering for residential mortgage originators, adds new information technology outsourcing solutions, and further expands SitusAMC’s footprint throughout India. The Assimilate management team will be retained by SitusAMC.

| Avendus Capital acted as a financial advisor to Assimilate Solutions and its shareholders on the transaction.

Founded in 2012, Assimilate serves the U.S. residential mortgage industry, leveraging deep mortgage experience, a robust service offering, and innovative data and technology solutions to help participants realize cost and operational efficiencies. The firm’s service offering includes loan origination, closing and post-closing, loan servicing, secondary market activity, and title and settlement support. Assimilate’s technology offering includes product development, data intelligence and analytics, integration management, test engineering, application development and digital acceleration. Assimilate’s offerings have supported a wide range of U.S. mortgage companies across retail, wholesale/TPO, correspondent, and consumer direct channels, realizing cost savings of more than 40 percent.

Amit Gujral, Co-founder and CEO of Assimilate said, “We are thrilled to join SitusAMC and contribute to the vision of transforming the real estate finance industry through innovative technology and best-in-class domain centric business services.”

Puneet Shivam, Co-head, Enterprise Technology & Services Investment Banking at Avendus Capital said, “Investor interest in innovative and specialized providers of knowledge process outsourcing and information technology outsourcing services like Assimilate Solutions remains buoyant. This transaction underscores both

the strategic importance of providers offering comprehensive outsourcing solutions and the role that Indian delivery can play in reducing operational cost and increasing scalability.”

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US 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, M&A advisory and access to public markets.

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.

For more information, please visit www.avendus.com

<p>Deal Release</p> <p>Contact: Lynette D'souza Tel: +91 9920847823 Email: lynette.dsouza@avendus.com</p>	<p>Avendus Capital Private Limited</p> <p>Regd. Office: 901, Platina, 9th Floor, Plot No. C-59, Bandra Kurla Complex, Bandra (E), Mumbai 400051</p>
---	---