



Balance Rock Motel, north of Helper, UT



Utes walk-on QB from Millard County, Bryson Barnes, throws a touchdown pass in the Rose Bowl

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ABOUT KEYSTONE

Keystone is a leading, FINRA-licensed investment bank that provides sophisticated M&A and financial advisory services to select middle-market companies. Our local three-person team is lead by Craig Primo, a FINRA licensed principal and investment banker with 22 years of experience. Keystone has maintained an office in Utah for ten years.



SELL-SIDE
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BUY-SIDE
M&A



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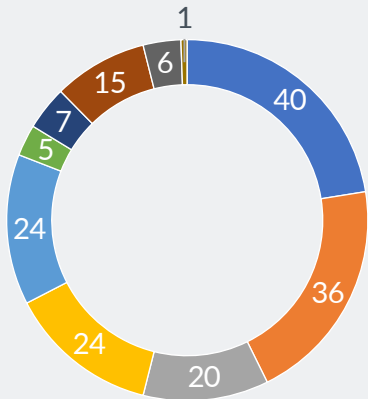
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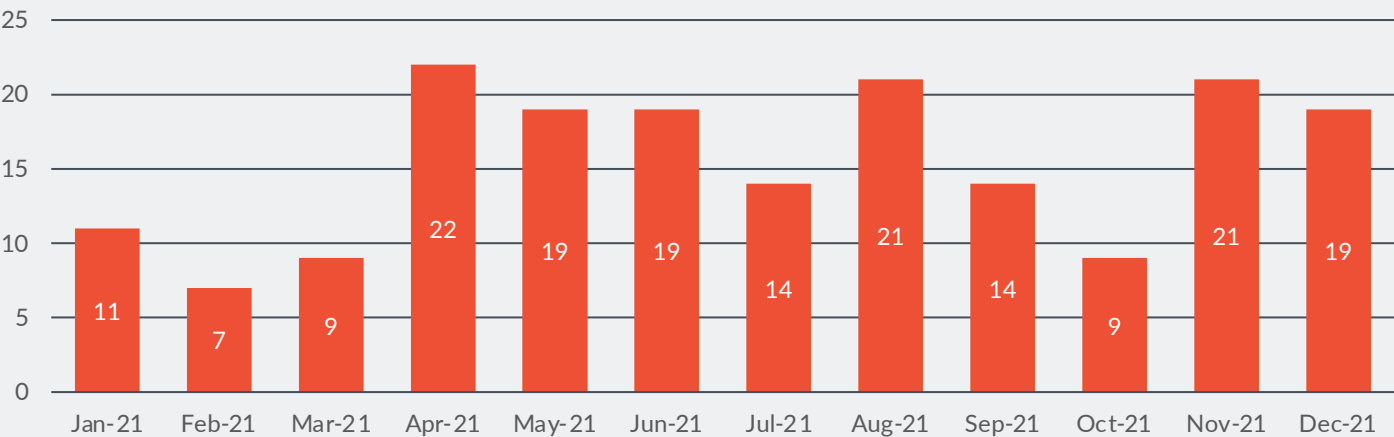


Swander Preserve in Park City, UT

UT M&A DEALS BY INDUSTRY (FY 2021, TARGET IN UT)

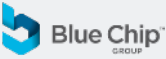


UT M&A DEALS BY MONTH (TARGET IN UT)

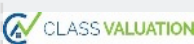


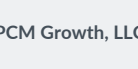
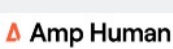
Top UT-based Acquirers in 2021 (# of deals)	UT Cities with Most M&A Activity in 2021 (# of deals)	Largest UT M&A Deals in 2021 (Enterprise Value)
▶ Forum Health (6) ▶ Ivanti (3) ▶ Qualtrics, iFit, CenExcel (2)	▶ Salt Lake City (55) ▶ Lehi (10) ▶ Park City (7) ▶ Orem (6) ▶ Provo (3)	▶ Pfizer acquires Arena Pharmaceuticals (\$6.7B) ▶ Bill.com acquires Divvy (\$2.5B) ▶ Ncino acquires SimpleNexus (\$1.1B)

ACQUISITIONS OF UTAH COMPANIES - FY 2021

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	Location (Buyer)
12/22/2021	 WINE RACKS AMERICA	Online retailer, manufacturer, and dealer of high-end wine storage products	 Salt Creek Capital	-	North Salt Lake
12/22/2021	 Zevex	Manufactures enteral feeding pumps for enteral delivery nutrition	 ADDvise	7.3	Salt Lake City
12/22/2021	 Advanced Conceptions	An instrumentation development company built out of the University of Utah, focused on developing diagnostic and therapeutic devices	 Co-Dx	-	Salt Lake City
12/22/2021	 PACIFIC WEST	An environmental and general engineering construction contractor	 BLUEJAY	-	Salt Lake City
12/22/2021	 Cornerstone FUND SERVICES	Provides outsourced financial accounting services to fund managers	 Standish MANAGEMENT	-	Sandy
12/21/2021	 Ventris	Full-service insurance agency and consulting group. Core services include insurance solutions for business and individuals, employee benefit solutions, and human resource and payroll assistance	 ONEDIGITAL	-	South Jordan
12/15/2021	 J&J BENEFITS Insurance Agency Employee Benefit Consulting	Consulting and insurance firm focused on employee insurance and benefit plans	 BANASKY INSURANCE INC. AN ALERA GROUP COMPANY	-	Salt Lake City
12/13/2021	 ARENA PHARMACEUTICALS Can Now. Not Differently	Pharmaceutical company using t-cell migration to target a large range of diseases	 Pfizer	6,728.2	Park City
12/13/2021	 Lume	CPG company creating environmentally friendly below-the-belt deodorant for women	 HARRY'S	-	Salt Lake City
12/13/2021	 RTFKT	Creators of virtual sneakers and collectables. Digitalizing fashion and sports for the metaverse	 Nike	-	South Jordan
12/13/2021	 CPS	Distributor of air compressors, blowers, vacuum pumps, and industrial fans	 SULLAIR. A Hitachi Group Company	-	Salt Lake City
12/13/2021	 RISE PEST CONTROL	Provider of environmentally-friendly residential and commercial pest-control	 GREENIX TRUSTED SUSTAINABLE DIFFERENT	-	Provo
12/13/2021	 evernym	A software company focused on providing next-generation identity infrastructure to support peer-to-peer applications	 Avast	-	Draper
12/09/2021	 DYAD LABS	A nutraceutical company and third-party testing lab providing specialized chemistry and microbiology testing solutions for the Nutraceutical and Food & Beverage industries.	 Mérieux NutriSciences	-	Salt Lake City
12/09/2021	 PROGRESS MFG. INC.	Manufacturers specialized hitches for agricultural operations	 DEXTER	-	Provo
12/09/2021	 Mountain West Security	Provides residential and commercial fire and burglar alarm services	 PYE-BARKER FIRE & SAFETY, INC. SINCE 1988	-	Ogden
12/09/2021	 FISHBOWL	Provides inventory management software solutions for QuickBooks clientele	 DIVERSIS CAPITAL	-	Orem
12/01/2021	 Blue Chip GROUP	Manufacturers food storage products under the Augason Farms and Live Prepared brand names	 3 RIVERS CAPITAL	-	Salt Lake City
12/01/2021	 WHITE PINE	Full service veterinary hospital that has been providing service to Summit and Wasatch County	 NVA	-	Park City
11/30/2021	 OSMOSIS	Ed-tech solution which provides students with access to retention tools	 ELSEVIER	-	Kaysville

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	City in UT (Target)
11/23/2021	Real Estate Insurance Solutions	Offers real estate errors & omissions insurance/cyber liability to commercial and residential real estate agents and brokers in 32 states	 Gallagher	-	Park City
11/18/2021		Safely recycles, processes, and disposes of nuclear materials. Full suite of decommissioning and decontamination services for defunct power plants	TRIARTISAN CAPITAL ADVISORS	-	Salt Lake City
11/17/2021	METALCRAFT — TECHNOLOGY —	Provides off-shore auto manufacturers with custom manufacturing engineering and design support	ARCH	-	Cedar City
11/16/2021	Tar Sands Holding II	Interest purchase agreement for 760 acres of land in Uintah County		2.0	Uintah County
11/16/2021	 SIMPLENEXUS	Created an end-to-end technology platform for the mortgage transaction		1,169.3	Lehi
11/16/2021	 KNS FASHION FOOTWEAR	Company manufacturers fashionable footwear for both men and women		-	Draper
11/16/2021	WESTERN HEATING + AIR	Provides HVAC services for both commercial and residential addresses	 FRIENDLYGROUP THERMAL PERFORMANCE SOLUTIONS	-	Orem
11/10/2021		Provides software and hardware to owners of multi-family apartments and housing to provide access to smart home technology to tenants	 Level	-	Salt Lake City
11/09/2021	 Summit Group	Full-stack marketing agency providing content, strategy, and delivery to corporate customers		-	Salt Lake City
11/09/2021		Premier bakery using rustic, old-world techniques distributing baked goods through the Wasatch Front	Wheat Parent	-	Salt Lake City
11/08/2021		Cloud-based software platform focused on handling education data and interoperability needs		10.0	Salt Lake City
11/03/2021	GoldenEgg SOLUTIONS	Provides e-commerce business solutions such as warehousing, fulfillment, and white-label procurement		-	Salt Lake City
11/03/2021	Traction for Dental	Provides a suite of services, solely focused on providing support to multi-location dental practices	DEO DENTIST PRACTICE MANAGEMENT CONSULTANTS	-	Salt Lake City
11/03/2021	 Retina Associates OF UTAH Glaucoma and Surgery of the Eye and Vitreous	Retina specialty practice servicing the Intermountain West with four locations	 RETINA CONSULTANTS OF AMERICA	-	Salt Lake City
11/01/2021	 CaseWorthy	Provider of a case management platform for nonprofits and government agencies	STG SYMPHONY TECHNOLOGY GROUP	-	Murray
10/28/2021	 BARRICADE SERVICES ORDEN, SALT LAKE, CEDAR CITY, WINTERS, COOR	Firm that specializes in traffic control and provides events and municipalities with traffic control equipment	RoadSafe 	-	Salt Lake City
10/26/2021		Manufacturer and supplier of irrigation products for residential and commercial markets		480.0	Bountiful
10/25/2021		Sporting good manufacturer focused on the hand-to-grip interface	marucci	-	American Fork
10/22/2021	 AdvisorPeak The Pinnacle of Trading	Software company providing portfolio rebalancing solutions to financial advisors	ADDEPAR	-	Layton
10/14/2021	FiveStrata	Lead generation services for advertisers seeking to increase residential and commercial solar panel sales	 buyerlink get local	-	American Fork

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	City in UT (Target)
10/11/2021		Constructs data centers, fiber optic systems, and microtrenching for municipal and commercial properties		-	Salt Lake City
10/04/2021		Architecture firm specializing in commercial properties such as schools		-	Salt Lake City
9/30/2021		Specializes in business intelligence, data sciences, predictive analytics, and digital marketing		-	Salt Lake City
9/29/2021		Operates as an IT consulting firm that offers Internet and cloud solutions		-	Sandy
9/27/2021		Manufactures and supplies structural lightweight expanded shale aggregates		-	Coalville
9/23/2021		Develops a platform to research prices and policies across multiple carriers to provide a custom-built insurance policy		-	Park City
9/23/2021		Offers electric and motor services including pump repair, electric motor installation, rewind motor repair, and power tool services		-	Salt Lake City
9/21/2021		Develops appraisal software for the real estate industry		-	Layton
9/21/2021		Distributes fastening equipment and consumable products serving a broad range of industrial end markets		-	Kaysville
9/16/2021		Provides equipment leasing and financing solutions for carpet cleaning, flood and fire restoration, HVAC, janitorial and sanitation, and other industries		-	Murray
9/14/2021		Provides managed cloud, data center, and hybrid infrastructure solutions worldwide.		-	Pleasant Grove
9/14/2021		Streamlines the paper-free management of players and coaches' requirements online for athletic directors, office staff and trainers		-	Providence
9/09/2021		ACES Delta, LLC engages in producing, storage, and transport of green hydrogen for power generation, transportation, and industrial applications		-	Holladay
9/08/2021		Provides third-party logistics and fulfillment services, such as inbound receiving and returns, warehousing, facility, shipping, and packaging		-	Salt Lake City
9/01/2021		Provides electronic manufacturing service (EMS) and supply chain solutions to military, aerospace, medical, communications, and industrial markets		-	North Logan
9/01/2021	Dixon + Associates	Offers architectural design services for the healthcare and medical design industry		-	Salt Lake City
8/31/2021		Operates an online portal for cancer patients		-	Cottonwood Heights
8/30/2021		Provides non-destructive examination, defect modeling, pipeline anomaly evaluation, and ILI tool validation services for the midstream oil & gas		-	Lehi
8/25/2021		Provides electronic court filing and related services		-	Salt Lake City
8/24/2021		Provides insurance products and services to auto, power sport, marine, and RV industries		-	Ogden
8/20/2021		Develops a mobile application for patients enrolled in psychedelic treatment		-	Salt Lake City
8/19/2021		Engages in process piping, mechanical projects, structural steel, structural concrete, excavation, demolition, and other projects		-	Provo
8/12/2021		Offers truck and semi-truck equipment sales, installation, service, and trailer repair services		-	Salt Lake City

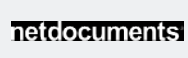
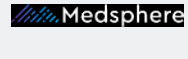
Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	City in UT (Target)
8/11/2021		Provides hair extension and other beauty products		-	Salt Lake City
8/06/2021		Provides customized business to business (B2B) supply chain management solutions		-	Salt Lake City
8/04/2021		Provides an automated platform for connecting home services. It enables automation of TV, internet, home security, pest control, and phone		-	Lehi
8/04/2021		Operates as an insurance broker that provides risk management and property and casualty insurance solutions		-	Salt Lake City
8/04/2021		Offers plastic injection molding services. The company provides over molding, insert molding, gas assist molding, and hot stamping services		-	Clearfield
8/03/2021		Operates crude oil pipelines in Wyoming and refined petroleum pipelines in WY, CO, MO, and IA. It also operates a pipeline control center in Sinclair, WY		747.8	Salt Lake City
8/03/2021		Engages in publishing publication on startups and businesses		-	Riverton
8/02/2021		Provides cloud-delivered medical coding software for healthcare providers		-	Salt Lake City
8/02/2021		Develops an artificial intelligence growth platform for sales		-	Lehi
7/30/2021		Provides emergency response telephone number services for the customers that include propane marketers, petroleum marketers/jobbers, and others		-	Ogden
7/28/2021		Operates as a health benefits consulting firm		-	Layton
7/27/2021		Offers pest control solutions for residential and commercial		-	Ogden
7/26/2021		Operates infertility clinics		-	Sandy
7/22/2021		Develops cyber security and software		-	Salt Lake City
7/19/2021		Manufactures, sells, and repairs residential and commercial safes. It offers a line of gun, fire, and home safes; handgun vaults, and accessories		147.5	Payson
7/16/2021		Designs, manufactures, and sells camping gear and outdoor rugged products		-	Kaysville
7/13/2021		Manufactures production drones, including the Teal One, which is one of the highest performing drones in the market		-	Salt Lake City
7/09/2021		Owens and operates hearing centers. It provides hearing loss and hearing aids services		-	Sandy
7/05/2021		Manufactures water for pharmaceutical purposes		-	West Jordan
6/29/2021		Offers PR lotion for athletes to optimize their human performance		-	Park City
6/29/2021		Offers financial insurance programs to seniors		-	Elk Ridge
6/29/2021		Provides risk management and advisory services		-	Lehi

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	City in UT (Target)
6/24/2021		Engages in the manufacture, import, and supply of packaging equipment and supplies in the United States		-	Orem
6/21/2021		Operates a natural gas liquids storage facility in the Western United States.		-	Delta
6/17/2021		Designs, develops, and manufactures automatic identification and data collection devices, accessories, and application enablement systems		179.5	Murray
6/15/2021		Offers musical equipment rentals for all types of events		-	Salt Lake City
6/14/2021		Develops a journaling application for the iPhone, iPad, and Mac		-	Lehi
6/10/2021		Provides administrative support services to dental offices		-	Syracuse
6/9/2021	ReportTime, LLC	Develops a cloud-based time and labor management technology platform		-	Salt Lake City
6/8/2021		Develops and manufactures science-based nutrition products		-	Ogden
6/3/2021		Operates a white-labeled online store front to enable users to shop for groceries		-	Provo
5/27/2021		Operates a sports radio station	Smith Entertainment Group	-	Salt Lake City
5/25/2021		Produces whole grain pancakes and mixes		-	Park City
5/25/2021		Develops cloud-computing content management and collaboration solutions		-	Lehi
5/25/2021		Operates dispute management platform that provides real-time resolution and automated dispute management services		-	Salt Lake City
5/25/2021		Distributes, installs, and offers automotive protection products		30.0	Salt Lake City
5/25/2021		Provides crane sales, crane rental, maintenance, erection, and dismantling services		-	Murray
5/24/2021		Manufactures ready-to-assemble furniture		-	Salt Lake City
5/21/2021		Designs, manufactures, and distributes residential locks and associated hardware in the United States		-	Salt Lake City
5/21/2021		Manufactures stone and bricks for the commercial and residential construction		-	Sandy
5/19/2021		Develops systems for ground, maritime, and aerial applications		-	Park City
5/6/2021		Operates a payment and business budgeting platform		2,500.0	Draper
5/6/2021		Provides customer engagement services for home services providers, such as lawn care, and pest control companies		-	Orem
5/3/2021		Provides engineering, construction, and maintenance services to wireless carriers, phone and internet service providers, and state DoT's		-	Hurricane

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	City in UT (Target)
5/3/2021		Manufactures flexographic and digitally printed, laminated, and converted packaging labels, roll stock, and pouches; focused in the western United States		-	North Salt Lake
4/27/2021		Provides home healthcare and hospice care services		-	American Fork
4/27/2021		Provides melanoma laboratory services		32.5	Salt Lake City
4/26/2021		Supplies door and millwork products		-	Vineyard
4/16/2021		Manufactures and supplies products and nutritional concepts for agricultural and animal production		-	Salt Lake City
4/16/2021		Provides regenerative injection therapy training course and kits to physicians	Desert Highlands Regenerative	-	Murray
4/16/2021		Operates as an NBA basketball team	Ryan Smith	-	Salt Lake City
4/15/2021		Manufactures and markets network multimedia and data storage sharing appliances		-	Salt Lake City
4/13/2021		Operates as artificial intelligence-powered clinical analytics and service company that identify unwarranted clinical variation and improve patient outcomes		-	Salt Lake City
4/12/2021		Provides air medical transport services		-	North Salt Lake
4/9/2021		Offers account-based marketing, using its online platform to define customer intent		-	Lehi
4/9/2021		Offers medical billing, management, and consulting services to medical professionals		-	Bountiful
4/8/2021		A full-service residential solar systems company, provides solar installation services		51.8	Provo
4/7/2021		Offers investment advice		-	Lehi
4/6/2021		Provides training and support services to insurance agents		-	Draper
4/5/2021		Provides real-time dashboards and visualizations on a social media platform		-	Salt Lake City
4/2/2021		Provides health care consulting services		-	Salt Lake City
4/1/2021		Designs, manufactures, and sells fire doors		-	Salt Lake City
4/1/2021		Provides vertically integrated solution for aftermarket performance parts & accessories	Ripple Industries LLC	-	Salt Lake City
3/31/2021		Offers dental health maintenance organization (DHMO) and preferred provider organization (PPO) dental insurance plans in AZ and UT		-	Salt Lake City
3/25/2021		Develops cloud based legislative management software and providers of consulting services to local governments		-	Orem

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	City in UT (Target)
3/25/2021		Operates as a travel agency that provides cruise, vacation, and travel deals through an online platform		-	Bountiful
3/19/2021		Distributor of industrial containers specializing in drums, pails, cans, and bottles		-	Salt Lake City
3/11/2021		Develops and offers business management software solutions for the cannabis industry		6.2	Pleasant Grove
3/11/2021		Offers insurance brokerage services		-	Payson
3/11/2021		Develops a suite of workforce management solutions for call center management		-	Lehi
3/10/2021		Retails recreational vehicles and their parts		-	St. George
3/8/2021		Highway and airport construction company		-	Bluffdale
2/24/2021		Develops disk-based backup, disaster recovery, system migration, data protection, and security solutions for servers, desktops, and laptops		-	Draper
2/22/2021		Designs and develops management systems and marketing solutions for golf course, club, and/or pro shop managers		-	Lindon
2/16/2021		Offers medical insurance coverage solutions, including medicare advantage medicare supplemental, and prescription drug coverage		-	Salt Lake City
2/16/2021		Offers lawn care, irrigation, snow and ice removal, arbor care, pest control, and seasonal decor services		-	Pleasant Grove
2/15/2021		Develops and operates a cloud-based corporate learning and engagement platform		50.0	Salt Lake City
2/3/2021		Offers property and casualty insurance products for industries, such as construction, tech, agriculture, automotive, retail, and restaurants		-	Spanish Fork
2/1/2021		Manufactures concrete treatments and products, including hardeners, densifiers, finishes, and adhesive promoting treatments		-	Orem
1/30/2021	Current Insight	Provides CAD designs, structural engineering stamps, and electrical engineering stamps to solar companies		-	South Jordan
1/26/2021		Develops pest control management software		-	Lehi
1/25/2021		Designs and develops software tools for managing healthcare relationships		-	Cottonwood Heights
1/25/2021		Life insurance company with licenses in 33 states		-	Salt Lake City
1/25/2021		Offers home health and hospice services		-	Salt Lake City
1/12/2021		Provides contact center and human capital management services for medical centers		-	Sandy
1/12/2021		Provides back- and middle-office services for private equity and venture capital funds		-	Salt Lake City

ACQUISITIONS BY UTAH COMPANIES - FY 2021

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	Location (Buyer)
12/29/2021	 WESTFIELD	Comprises flood insurance policy book.	 WRIGHT WRIGHT INSURANCE GROUP, INC. A UTAH COMPANY WRIGHT INSURANCE GROUP, INC. A UTAH COMPANY	--	Salt Lake City
12/28/2021	 ROME	Created and develops management software for vehicle body shops	 ConvenientBrands	-	Draper
12/14/2021	 BLADIATOR SOLUTIONS	Manufacturers personal protective systems for law enforcement, military personnel, and civilians alike.	James Maritime Holdings	-	Salt Lake City
12/13/2021	 stratasys Sales and Support Division	Comprises 3D printing sales and services for customers in aerospace, automotive, and consumer goods.	 goengineer	-	Cottonwood Heights
12/06/2021	 BORAL	Comprises Boral's fly ash operations in North America	Eco Material Technologies	755.0	West Jordan
12/02/2021	 SELECT Home Health Services, Inc. Select the best for your health!	Provides home health care nursing and therapy services.	 FORTIS HEALTH	-	Salt Lake City
12/01/2021	 CLARUS	Manufactures and sells overlanding and off-road vehicle recovery and extraction tracks.	 CLARUS	-	Salt Lake City
11/29/2021	 PWS PWS WIRELESS SOLUTIONS	Operates as a wireless products distribution company. The company distributes a range of machine-to-machine and wireless mobility products.	 OptConnect MAXIMIZING WIRELESS SOLUTIONS	-	Kaysville
11/18/2021	Jane Kennedy Functional Hormone Therapy Clinic	Comprises the practice of Jane Kennedy's clinic on functional hormone therapies	Forum Health Utah	-	Salt Lake City
11/15/2021	Elevate	Provides support services for the information technology industry	 executech	-	South Jordan
11/10/2021	 robotify	Education technology platform providing children with coding education through the utilization of virtual robots	 imagine learning	-	Provo
11/10/2021	 J-CURVE TECHNOLOGIES	Provides customer care, technical support, and provisioning support to UCaaS, education, healthcare, streaming media, and technology customers,	 cornexus	-	American Fork
11/09/2021	 Leiters.	Manufactures ophthalmology compounded sterile preparations. Provides sterile pharmaceutical manufacturing, repackaging for retinal diseases, and outsourced medication manufacturing services.	FRAZIER	-	Lehi
11/09/2021	 WASHINGTON CRANE & HOIST When it comes to lifting, we're the experts.	Provides overhead crane maintenance, repair, and overhaul services and equipment.	 american equipment A Division of American Equipment Company	-	Salt Lake City
11/08/2021	 SMILE VIRTUJE	Offers virtual dental consultancy services and provides cosmetic dentistry services.	 Judo	-	Farmington
11/03/2021	 Afterpattern	Low-code software solution to create document and workflow automations for legal practices	 netdocuments	-	Lehi
11/02/2021	 revitalize a Forum Health provider	Provides physicians services for the treatment of hormonal imbalances, stress reduction, thyroid health, infertility, nutritional evaluation, and natural hormonal therapies.	Forum Health Utah	-	Salt Lake City
10/29/2021	 WOOD AIR CONDITIONING Inc. Where Your Future Comfort Begins	Offers commercial heating, ventilation, and air conditioning (HAVC) installation, maintenance, and repair services.	Midway Mechanical Services	-	Draper
10/14/2021	Fox Valley Wellness Center	Health clinic offering integrative medicine which blends conventional medicine with alternative therapies	Forum Health Utah	-	Salt Lake City
10/13/2021	 System Medical ... MedSphere	Offers information technology services for ambulatory healthcare providers.	 Medsphere	-	Sandy

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	Location (Buyer)
10/13/2021	 Fox Valley Wellness Center	Offers genomic-based age management services.	 Forum Health Utah	-	Salt Lake City
10/06/2021	 Simple MDM POWERED BY TBO.COM	Device management software for the Apple device ecosystem.	 PDQ.com	-	Draper
9/30/2021	 BAM Bio Agri Mix	Engages in the research, development, manufacture, and marketing of animal health products for the feed industry in Canada	 DWH	-	Park City
9/24/2021	 ditto	Designs and develops an eyewear recommendation and virtual try-on technology platform for retailers, brands, and eye care professionals internationally	 1800contacts	-	Orem
9/16/2021	 SCL Health	Offers medical care services, physician clinics, home health, hospice, mental health, and safety services to individuals and families in Denver metro and Boulder	 Intermountain Healthcare	-	Salt Lake City
9/13/2021	 FallSafety	Develops a suite of apps and provides services for lone workers, working at height, workplace safety, and personal safety solutions	 Becklar	-	Ogden
9/09/2021	 LEXALYTICS	Develops and delivers text and sentiment analysis software solutions	 InMoment	-	South Jordan
9/09/2021	 ACTA	Manufactures and sells active wear that gives back to the charity of the customer's choice	 HydroJug	-	Ogden
9/02/2021	 goby	Develops a cloud-based enterprise data management platform that provides AP automation, and environmental, social, & governance (ESG) solutions	 CONSERVICE	-	River Heights
8/31/2021	 Geneanet	Develops and maintains an online genealogy database	 ancestry	-	Provo
8/25/2021	 nucleus	Provides managed information technology (IT) infrastructure support and consulting services	 executech	-	South Jordan
8/19/2021	 AVRI ADVANCED MEMORY RESEARCH INSTITUTE OF NJ	Offers comprehensive care for all people with a concern of memory loss	 CenExel CLINICAL RESEARCH	-	Salt Lake City
8/10/2021	87k sq. ft. data center of Sprint/Nextel	87,000 square foot data center in Norcross, GA	 C. LANGRISH	-	Woods Cross
8/04/2021	 FORCARE MEDICAL CENTER	Provides medical practice and clinical research	 CenExel CLINICAL RESEARCH	-	Salt Lake City
8/04/2021	 WIIO Internet of Things	Enables customers to get a 360-degree view of their equipment, proactively identify/remediate issues, and build scalable applications that drive efficiency	 ivanti	-	South Jordan
8/02/2021	 RISKSENSE	Offers a self-managed SaaS platform that enables organizations to assess their cyber risk exposure	 ivanti	-	South Jordan
7/29/2021	 CLARABRIDGE	Provides dynamic survey tools to capture data; survey customers, employees, website users, prospects, and influencers	 qualtrics XM	1,125.0	Provo
7/26/2021	 bc Select Assets	Manufactures and delivers non-toxic chemicals to help clients extend the life of metal parts in the harshest abrasive and corrosive conditions	 SINTX Technologies	2.8	Salt Lake City
7/23/2021	 29029	Operates the premium ultra-endurance event and community	 iFIT	20.6	Logan
7/20/2021	 usermind	Develops a unified orchestration platform for business operation teams and customer journeys	 qualtrics XM	25.0	Provo
7/13/2021	 SWEAT	Operates a mobile application that offers subscription based virtual fitness services for women	 iFIT	-	Logan

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	Location (Buyer)
7/13/2021		Develops a buy now, pay later (BNPL) platform that allows shoppers to pay for merchandise through four interest-free installments		23.5	Draper
7/06/2021		Designs and develops MEATER, which is a wireless meat thermometers for all cooking and preparation methods		100.0	Salt Lake City
6/24/2021		Represents the combined operations of Teague Toyota, Teague Ford-Lincoln, and Teague Chevrolet		-	Draper
6/24/2021		Offers a patient engagement platform that automates proactive conversations of patients		169.8	South Jordan
6/24/2021		Provides insurance brokerage and consulting services		-	Cedar City
6/22/2021		Provides customized dental consultations to individual doctors and staff		-	Syracuse
6/4/2021		Provides asset management services		-	Salt Lake City
6/2/2021		Operates an online platform for learning and talent development in the areas of cloud computing and courses by engineers for engineers		2,000.0	Draper
5/12/2021	Kewaunee Power Station	Provides electric generation in Carlton, WI		-	Salt Lake City
5/12/2021		Offers online distance learning education programs		-	St. George
5/12/2021		Provides healthcare services in Michigan		-	Salt Lake City
5/11/2021		Develops a contract platform which provides legal authoring, document generation, negotiation, and signing services		-	Provo
5/6/2021		Develops and provides workforce management software solutions for contractors and businesses		-	Orem
4/28/2021		Offers a Website service to employers that allow them to create technical skill assessments to determine skill fit for the job opening		-	Salt Lake City
4/27/2021		Provides health savings account services		60.8	Draper
4/23/2021		Provides technology addiction and mental health treatment services		-	Murray
4/16/2021		Provides a range of consulting and distance selling services for equipment and solutions to breeders and the agricultural worldwide		83.3	Salt Lake City
4/8/2021	Spending Account Business of MII Life Insurance	Comprises business that provides administering and custodian and other related services		500.0	Draper
4/6/2021		Sarcos Robotics, a leader in the development of robots that augment humans to enhance productivity and safety, merged with Rotor Acquisition Corp		1,496.0	Salt Lake City
4/5/2021		Provides communication services between deaf and hearing people		-	Salt Lake City

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	Location (Buyer)
4/1/2021		Develops and operates a digital educational electronic health record (EHR) and learning platform		-	Lehi
4/1/2021		Provides design, installation, project management/supervision, maintenance, product procurement, and consulting for IT integration		-	Ivins
3/25/2021		Develops a generation and marketing platform embedded into a store's Dealership Management Systems		-	Park City
3/19/2021		Video game developer		-	American Fork
3/18/2021		Technology consulting company that offers voice and data, cloud computing, virtualization, and collocation services		-	Sandy
3/12/2021		Develops, owns, and operates a platform for dental patient communication and engagement		-	Pleasant Grove
3/9/2021		Provides topical antimicrobial product testing in the consumer, pharmaceutical, and medical device industries		15.0	Salt Lake City
3/9/2021		Offers multimedia workforce development solutions		-	St. George
3/9/2021		Offers clinical trials for adults, teens, and the elderly in relation to the treatment of neurological disorders		-	Salt Lake City
3/3/2021	Wealth Technologies.	Develops and markets an algorithmic financial planning solution		-	Sandy
3/1/2021		Provides print finishing services that includes die cutting, foil stamping, folding and gluing, imaging, and more		-	Salt Lake City
2/24/2021		System integrator that offers solar solutions for individual, residential, and commercial projects		19.3	Woods Cross
2/24/2021		Develops devices to advance patient treatments in the areas of interventional radiology and cardiology		14.4	South Jordan
2/10/2021		Management services organization that partners with primary care physician groups in support of establishing and managing value-based risk contracts with medicare advantage (MA) plans		-	Salt Lake City
1/26/2021		Develops Cherwell Service Management, a SaaS and on-premises based business technology and IT service management (ITSM) platform		-	South Jordan
1/26/2021		Develops and produces nutritional ingredients for consumer markets		-	Provo
1/12/2021		Develops a logistics management platform that connects healthcare systems with non-emergency medical transportation (NEMT) and ambulances		-	Sandy
1/12/2021		Operates platform that enables development of coding and computer programming lessons online		-	Draper
1/12/2021		Offers water transfer services in oil field services		-	Salt Lake City

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	Location (Buyer)
1/8/2021		A provider of alternative healthcare strategies, specializing in an all-natural form of allergy identification and elimination	Forum Health	-	Salt Lake City
1/6/2021		Provides family functional healthcare services	Forum Health	-	Salt Lake City
1/8/2021		Develops a software platform for endodontists		-	American Fork
1/5/2021		Provides heavy civil construction and foundation drilling services		-	Orem
1/5/2021		Provides home health care services		-	Salt Lake City
1/5/2021		Provides document management software tools		-	Draper
1/4/2021	Meridian Health Center	Owens and operates a functional medicine and hormone therapy clinic	Forum Health	-	Salt Lake City
1/4/2021		Offers nursing, rehabilitation, home health, and hospice services		-	Sandy



Parking lot near "I" Street bike park, Salt Lake City, UT