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FOR IMMEDIATE RELEASE

New Charter Technologies Brings on Best-in-Class Managed Service Provider, Kinetix

Bringing Enhanced Value and Capabilities for Employees and Clients

(Palo Alto, CA) December 1, 2021 – New Charter Technologies, a portfolio company of Palo Alto-based private equity firm Oval Partners, announced the partnership of Kinetix. Located in San Mateo, California, Kinetix is the leader in IT security and support for startups and high-growth businesses. Kinetix's culture and service model are centered around helping its clients and people grow.

New Charter Technologies CEO, Mitch Morgan is excited to have the company join the growing roster of North American MSPs. "The client focus, culture of continuous improvement, and quality of the team really sets Kinetix apart in the important Silicon Valley market. Pratap, Ryan, and the entire Kinetix team bring so much to our partnership." Mitch explained.

Pratap Mukherjee, CEO of Kinetix, joined New Charter because of the alignment, cohesiveness, and shared vision across the platform. "Everyone I met was professional, experienced, and demonstrated the ability to execute on the vision and goals of the business," said Pratap. The Equity Partnership model offers business owners the ability to run their company independently while leveraging the platform's broader capabilities and resources. "I liked the model because it allowed us to keep our culture and operations while tapping into a large community of resources and expertise to better serve our clients," explained Pratap. For example, New Charter partner companies are leveraging a wide variety of advanced security offerings, allowing them to add additional capabilities in providing their clients with a full-service cybersecurity strategy. In addition, Kinetix can now offer its innovative inventory management solution to partner companies, extending service and value to the market.

The Oval Partners and New Charter Technologies business model is focused on building a caliber of business that the IT industry hasn't yet seen. The strategy is revolutionary and changes the standard in which the industry operates.

Here are the five pillars that make up the foundation of New Charter:

- The platform partners with business owners who are not sellers but rather looking for an opportunity to continue what they're doing and having a financial partner for further investment.
- A team of business owners to partner with for the sharing of new ideas and industry best practices to accelerate their business forward.
- The foundation of the model is centered around the idea that the Managed IT industry is a "people-business" requiring a local touch and should not be consolidated in order to build upon success and reach new growth and service delivery levels.
- The partners who make up the New Charter banner are high growth and high margin businesses who share a common set of cultural and business objectives.
- The owners are the Leadership team and are collaborating and strategizing in a way that has never been seen in the industry.

According to John Knoll, Co-Founder and Managing Director at Oval, "Kinetix is the 13th high-performing MSP to join the New Charter platform. The team has a proven track record of serving startups and high-growth companies with unmatched service, professionalism, and expertise. The culture and vision of Kinetix is a perfect fit for New Charter and will continue to drive our position as the platform of choice for best-in-class MSPs in the North American Market."

Joining New Charter was a win-win for Kinetix. Employees have the unique ability to continue business as usual while tapping into a broader team for resources, strategic guidance, learning and development support, and more. The platform is focused on sharing best practices and building a network that drives the growth of both employees and clients. The team is looking forward to a successful, collaborative, and exciting future.

ABOUT KINETIX

Kinetix is the leader in IT security and support for startups and high-growth companies. Based on its experience with over 150 of these clients, it has developed the premier expertise in the leading tools and best practices for security, productivity, and agility to apply to high-growth organizations. Learn more here: https://www.kinetix.com/

ABOUT NEW CHARTER TECHNOLOGIES

New Charter Technologies is building a caliber of business the IT industry hasn't yet seen. Serving small-to-medium sized businesses in 10+ industries across North America, we deliver best-in-class technology solutions to propel our clients into the digital world. Learn more here: https://newchartertech.com/

ABOUT OVAL PARTNERS

Oval Partners is a multi-family office investment firm designed to provide liquidity, growth, capital and acquisition funding to founders of growing businesses across North America. Oval's capital base is permanent—it is committed, unencumbered and unconstrained in terms of holding period. Oval offers the capabilities and capital of a private equity fund, but the mentality, partner orientation and investment time frame of a

private holding company. Oval's principals have completed more than 100 transactions involving platform investments, acquisitions, exits, and re-financings. Oval focuses on making investments in the tech-enabled services, information services, internet, software/SAAS, and industrial technology markets. New Charter embodies the essence of Oval's targeted "buy and build" strategy in attractive, service-oriented, niche end markets. For additional information, please visit https://www.ovalpartners.com/ or contact Dan Escovitz at descovitz@ovalpartners.com.