

FOR IMMEDIATE RELEASE

Capstone Announces Ongoing Operations’ Acquisition of Cloudworks

Capstone Strategic, Inc., a growth engineering firm providing external growth strategy and advisory services, announced today that Ongoing Operations of Hagerstown, Maryland, the nation’s leading business continuity Credit Union Service Organization, has acquired Cloudworks & Atticus Information Systems of Thousand Oaks, California. Cloudworks is one of the first and most experienced cloud-based solutions providers to security conscious clients nationwide. Capstone advised Ongoing Operations in this transaction.

Capstone has supported Ongoing Operations in numerous strategic growth initiatives since 2007, including two acquisitions. Ongoing Operations has successfully recovered numerous clients in actual disaster situations and has consistently grown since its founding in 2005, now serving about 140 credit unions and their vendors.

“We partnered with Cloudworks to create a new suite of production grade IT services to better serve client credit unions and expand our offerings to meet future regulatory requirements. Capstone was instrumental in helping us craft a unique deal structure that moved us from an initial strategic alliance to a solidified long-term partnership with the Cloudworks team,” said Ongoing Operations’ President & CEO Kirk Drake.

Capstone’s Managing Director John Dearing added, “As with many not-for-sale transactions we lead, the Ongoing Operations and Cloudworks deal had several iterations. All of the parties are very pleased and excited about the final result, blending together the desires of Cloudworks’ partners, including critical roles within our client, with the vision and needs of the owners and leadership of Ongoing Operations.”



About Capstone

Capstone Strategic, Inc. provides middle-market consulting and advisory with an emphasis on external growth, specifically mergers and acquisitions. Capstone utilizes a proprietary process to provide exceptional service to clients across a broad range of industries, domestically and internationally. Capstone is headquartered in Washington, DC and specializes in advising privately held and family-owned companies with revenues in the range of \$25-300 million.

For more information about Capstone and its growth strategy and advisory capabilities, please visit www.capstonestrategic.com. For more information, please contact us at growth@capstonestrategic.com or call 703-854-1910.

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