

SILVERPEAK INSTRUMENTAL IN SALE OF DICTATE IT TO CLANWILLIAM GROUP

London, 12 December 2018 - Silverpeak, the technology investment bank, acted as the exclusive financial advisor to Dictate IT, a leading provider of digital dictation, outsourced transcription, and speech recognition services to 27 healthcare providers in the UK and Ireland, on its sale to Clanwilliam Group, the global healthcare technology provider.

The acquisition brings Dictate IT under the umbrella of the rapidly expanding health investor, Clanwilliam Group, as part of the mergers and acquisitions strategy that it launched in 2014. As a result, Dictate IT will be able to expand its reach, make further investments in its solution and realise all the benefits of partnering with other companies in the Group to strengthen its market position.

Silverpeak played a significant role in the sale, working with Dictate IT as financial advisor running an M&A process: from the preparation phase, identifying and contacting a global array of knowledgeable counterparties, negotiating the deal terms with multiple parties, and managing through to completion.

Commenting on the deal, Paddy McGwire, Managing Partner at Silverpeak, said: "This is another successful health-tech company sale to a strategic acquirer having followed a twin track private equity and strategic process. I have been impressed watching Dictate IT's Managing Director, Mark Miller develop the business over the last 14 years. This has included developing its proprietary medical speech recognition engine built on a state of the art DNN (Deep Neural Net) acoustic model and using cutting edge RNN (Recurrent Neural Net) language rescoring - the solution outperforms all other solutions currently available and has achieved the market leading position. The sale to Clanwilliam Group provides the opportunity for Dictate IT to accelerate its growth trajectory in an entrepreneurial culture. The simultaneous sale of its Indian associate company added complexity to this multi-jurisdiction transaction. "

Mark Miller, Managing Director at Dictate IT, said: "I would recommend Silverpeak without hesitation. A sale of a company is, for most, the culmination of many years of work and the outcome of the sale will likely define much of the hope and aspiration for the years ahead. It is important to get it right and to choose people who are totally committed to the best outcome. The Silverpeak team work extremely hard, are capable and knowledgeable and involve themselves in every aspect of the transaction. They maintain a steady focus on the outcome and a good humour which is important when dealing with things over which so much importance is attached."

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About Silverpeak

Silverpeak advises innovative, fast-growing technology companies on M&A and larger financing transactions. Our partners have close to 150 years combined experience and over 300 completed deals in the technology sector with a vast network of relationships and deep domain expertise in Internet & Digital Media, Enterprise Software & SaaS, Business Services, Enabling Technologies, Fintech and Healthtech.

Our reach and network is truly global, serving clients from all European countries. In addition to our multi-cultural team, Silverpeak is a founding member of Globalscope, the international M&A advisor network, with people on the ground in 46 countries across every continent. For more information, please visit www.silverpeakib.com

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