

# Investment Banking Update

**\$150 MILLION**

December 13, 2019



Acquisition Financing for the  
purchase of



The undersigned served as debt  
placement agent

**Stephens Inc.**

## Transaction Details

- On December 13, 2019, Digi International Inc. (Nasdaq: DGII, [www.digi.com](http://www.digi.com)), a leading global provider of Internet of Things connectivity products, software and services, completed its acquisition of Opengear, Inc., a provider of secure IT infrastructure products and software (the "Acquisition")
- Digi acquired Opengear for upfront cash of approximately \$140 million, with a potential for contingent consideration of up to an additional \$15 million based on revenue performance through 2020
- The Acquisition was financed with:
  - Proceeds from a new \$150 million Senior Secured Credit Facility arranged by BMO Harris Bank N.A., and
  - Existing cash on hand
- Stephens Inc. served as debt placement agent to Digi in the transaction

## According to the Press Release:

### Digi International

Digi International (Nasdaq: DGII) is a leading global provider of business and mission-critical Internet of Things (IoT) connectivity products and solutions. We help our customers create next-generation connected products and solutions to deploy, monitor and manage critical communications infrastructures and compliance standards in demanding environments with high levels of security, relentless reliability and bulletproof performance

### Opengear

Opengear delivers secure, resilient access and automation to critical IT infrastructure, even when the network is down. Provisioning, orchestration and remote management of network devices, through innovative software and appliances, enables technical staff to manage their data centers and remote network locations reliably and efficiently. Opengear's business continuity solutions are trusted by global organizations across financial, digital communications, retail and manufacturing industries

Source: Company Press Release

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**Stephens**

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