

Madison Dearborn Partners Acquires T2S Solutions to Enable Continued Growth and Innovation in Support of U.S. Defense and Intelligence Missions

CHICAGO, IL and Belcamp, MD – November 29, 2023 – Madison Dearborn Partners (“MDP”), a leading private equity investment firm based in Chicago, today announced that funds affiliated with MDP have acquired T2S Solutions (“T2S” or “the Company”), a founder-owned provider of R&D, prototyping, engineering, integration, and technology products to mission critical programs for the U.S. Department of Defense (“DoD”), Intelligence Community (“IC”), and other U.S. Government Agencies. The T2S founders will retain a significant minority ownership position and will continue to lead the Company.

Tim Gay, Co-Founder & Chief Executive Officer of T2S, said: “We at T2S take great pride in our unique position today, which has been built over more than a decade of strong execution and product innovation, as a go-to prime contractor on complex, multi-year technology programs for national security customers, developing and fielding technologies to enable top strategic modernization priorities. We’re excited to partner with MDP as we continue on our mission to deliver increasingly innovative technologies and solutions while maintaining our rapid growth. The MDP team’s track record of success in the government technology sector, commitment to fostering R&D and innovation, and deep network of industry experts and advisors will strengthen our ability to meet the needs of our customers and continue to support today and tomorrow’s warfighter.”

Founded in 2010, T2S is a differentiated provider of innovative and mission-focused products and solutions across a range of priority mission areas including Space, Assured Positioning, Navigation and Timing, Artificial Intelligence / Machine Learning (“AI/ML”), Cybersecurity, Electronic Warfare (“EW”), Intelligence, Surveillance, and Reconnaissance (“ISR”), Command and Control (“C2”), and High-Altitude Platforms. T2S’ success is driven by its differentiated ability to design, engineer, develop, field and integrate proprietary, commercial and government technologies to create next-generation military capabilities that meet the critical needs of its customers, which include a growing number of DoD and IC R&D and Program Offices.

“MDP has a long-standing history of partnering with the DoD, Special Operations, and IC to increase mission effectiveness and enhance national security through the use of innovative technology solutions, and we look forward to partnering with T2S in their next chapter of growth,” said Matt Norton, Head of MDP’s Technology & Government Solutions team. “The T2S team has built the company on strong and trusted relationships with key military program leaders, top-tier technical capabilities, and fantastic execution. We look forward to leveraging our expertise and network to identify opportunities that will maintain those core philosophies, while extending the capabilities T2S offers its customers in support of their mission to safeguard our country.”

MDP is a leading private equity firm that invests across targeted industries, including technology & government solutions. With deep experience in the government technology sector, MDP partners with talented, often founder-led, management teams to help identify organic and inorganic opportunities to scale and strengthen product offerings and solutions. MDP’s government technology sector experience – including its investment partnerships with LGS Innovations, the former Federal division of Bell Labs focused on C4ISR and cybersecurity for the IC, LinQuest Corporation, a leader in military space technology solutions, AEVEX Aerospace, a leader in special mission airborne technology systems and solutions, SpiderOak, a cybersecurity provider for space-based assets, and Unison, a leading provider of government procurement, supply chain, and contract management software – will enable MDP to support T2S’ next phase of mission-focused growth.

“Our T2S team has focused on exceeding our customers’ expectations and requirements for over a decade. Executing against that goal has allowed us to grow into a critical mission partner for our customers. Today, we are strategically positioned at the center of high-priority defense technology areas that will see significant growth for years to come,” said Tim Jahnigen, Co-Founder & Chief Growth Officer of T2S. “With MDP’s resources and expertise, we will be able to accelerate our existing R&D and prototyping core, capture lead production roles, and further increase our investments in proprietary technology products from our R&D pipeline.”

“We couldn’t be more excited to partner with the T2S team. T2S is a special company with an innovative- and mission-driven culture, unique customer relationships, expertise in high-demand domains, and state-of-the-art, strategically-positioned facilities,” added Brandon Levitan, a Director on MDP’s Technology & Government Solutions team. “The Company is well-positioned to grow as the DoD and IC continue to execute on their modernization priorities, and we look forward to supporting those growth efforts as T2S continues to expand.”

BofA Securities served as financial advisor to T2S and Holland & Knight LLP provided legal counsel. Raymond James served as financial advisor to MDP and Kirkland & Ellis and Crowell & Moring provided legal counsel.

About Madison Dearborn Partners

Madison Dearborn Partners, LLC (“MDP”) is a leading private equity investment firm based in Chicago. Since MDP’s formation in 1992, the firm has raised aggregate capital of more than \$29 billion and has completed over 160 platform investments. MDP invests across five dedicated industry verticals, including basic industries; technology and government solutions; financial services; health care; and telecom, media and technology services. For more information, please visit www.mdcp.com.

About T2S Solutions

T2S Solutions is an innovative, agile, mission-focused product and solutions provider specializing in Rapid Prototyping and Experimentation, Systems Development, Integration, Test and Sustainment for the U.S. Department of Defense, Mission Partners and the U.S. Intelligence Community, Industry Partners, and other U.S. Government Agencies. Its domain expertise spans Space, High Altitude, Positioning, Navigation, and Timing (PNT), Artificial Intelligence (AI) and Machine Learning (ML), Cyber Security, Cloud Computing, Reconnaissance, Surveillance, and Target Acquisition (RSTA), Intelligence, Surveillance and Reconnaissance (ISR), Tactical and Strategic Communications, Chemical Biological Radiological Nuclear (CBRN) Detection, Electronic Warfare (EW) and Command and Control (C2). T2S has ~250 employees and is headquartered in Belcamp, MD, near Aberdeen Proving Ground, with a large integration facility in Huntsville, AL that serves as the Tactical Space Layer Integration Lab. Learn more at www.t2s-solutions.com.

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