

TH Global Capital Market Wrap-Up: Asia Pacific

- NextDC secures an OpenAI MOU for a sovereign AI hyperscale campus in Sydney, valued at approximately A\$7 billion, signalling accelerating hyperscaler infrastructure demand across the region
- Australia's startup funding rebounded to US\$1.8 billion in Q1 2026, while APRA simultaneously warned financial firms to strengthen AI risk governance and management frameworks
- Malaysia's startup ecosystem raised US\$82 million in early 2026, growing 131% year-on-year, underpinned by a government-backed RM2 billion Sovereign AI Cloud and RM5 billion in microfinancing
- Vietnam announced 10 strategic technology groups spanning AI, big data and cybersecurity, driving sustained demand for IT engineering, digital transformation and managed services across the country
- Nearly 46% of Asia Pacific organisations now view cloud migration as a core infrastructure strategy, accelerating demand for managed cloud consulting and AI operations services across the region
- ServiceNow expanded agentic AI partnerships with Experian and Lenovo, driving enterprise workflow automation demand across Australia, New Zealand, Malaysia and Singapore in regulated industries
- Singapore's MAS is deploying AI with banks and police to combat financial scams, while the SGX-Nasdaq dual-listing bridge is targeting a mid-2026 launch to widen access to global capital

TH Global Capital Asia Pacific Deal Tracker: IT Services & BPO M&A Highlights – April 2026

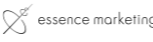
April APAC deals were concentrated in Japan and Australia, with AI, cybersecurity, managed IT and healthcare IT assets attracting strategic buyers and PE investors across the region.

Select IT & BPO Services M&A Activity in Asia Pacific Region: April 2026

Date	Companies	Investors	Deal Commentary	Deal Type	Employee #	Country
30-Apr-26	 POWERED BY EXPERTISE		Integrates specialist digital consulting into Braiin's global AI platform.	Corporate	20	
28-Apr-26			Adds web-system engineering capacity to Hmcomm's solutions portfolio.	Corporate	36	
28-Apr-26			Expands multi-industry IT consulting and standardisation capabilities.	Corporate	34	
27-Apr-26			Strengthens public-sector digital transformation and government accounting tools.	Corporate	20	
27-Apr-26			Enhances AI-driven contact-centre and offshore CX delivery capabilities.	Corporate	50	
27-Apr-26			Broadens IT services to support public-sector DB performance monitoring.	Corporate	130	
22-Apr-26			Funds sovereign defence-focused managed services and graphene tech programs.	Private Equity	20	
20-Apr-26			Deepens SaaS integration, API linkage and SaaS marketplace capabilities.	Corporate	34	
17-Apr-26			Bolsters sovereign cyber-security presence in regulated, high-assurance environments.	Corporate	20	

IT Services and BPO M&A Pulse: Asia Pacific

May 2026

Date	Companies	Investors	Deal Commentary	Deal Type	Employee #	Country
16-Apr-26	Azest	Power Solutions	Extends data analytics, causal AI and data-driven application services.	Strategic		
16-Apr-26	Style	 IX Knowledge Inc.	Adds social-infrastructure engineering expertise for public and industrial sectors.	Strategic	2	
13-Apr-26			Scales AI-powered automotive DX and distribution transparency platform.	Strategic	2	
09-Apr-26			Strengthens Australian experience design and automation-focused delivery capability.	Strategic	13	
06-Apr-26			Enhances cybersecurity risk, governance and compliance services platform.	PE	20	
03-Apr-26	apiro		Expands marketing and content offerings beyond reverse-mortgage niche.	Strategic	3	
02-Apr-26		NEC	Grows Microsoft-centric DX and human-centred design for public sector.	Strategic	70	
01-Apr-26		ADTANK	Adds digital marketing and ecommerce site-build capabilities in Japan.	Strategic	68	
01-Apr-26	DIGITALIO		Strengthens social and digital promotion within Cross Marketing's core business.	Strategic	13	
01-Apr-26			Expands AI-driven system development and engineering talent base.	Strategic	19	
01-Apr-26			Deepens social and AI-enabled digital marketing support capabilities.	Strategic		
01-Apr-26	Flipside AI™		Builds Physical-AI data labelling backbone for robotics and autonomy.	Strategic	209	
01-Apr-26		CRESCO 	Expands Cresco's software and control-system capabilities for manufacturers.	Strategic	58	
01-Apr-26		 JESg 日本エコシステム株式会社	Strengthens upstream surveying and digital civil-engineering consulting base.	Strategic	41	
01-Apr-26	PRIORITY1 TECHNOLOGY SOLUTIONS	efex	Grows managed IT, cloud and cybersecurity services for SMEs.	Strategic	10	
01-Apr-26	 Protonauts		Adds systems development talent supporting ArkCore's new system business.	Strategic	7	
01-Apr-26			Expands IT engineer dispatch scale, training know-how and recruitment reach.	Strategic	1,108	

TH Global Capital Transactions

Track Record: Recent IT Services Transactions

MAR 2026   Has acquired  Digital Product Engineering	DEC 2025   Has been acquired by  ServiceNow Consulting	NOV 2025   Has been acquired by  Social Media & Digital Marketing Agency	NOV 2025   Has been acquired by  Semiconductor Engineering Services & Embedded Systems
NOV 2025   Has been acquired by  AI led Software Testing & Test Automation IP	OCT 2025   Has been acquired by  Strategic Veeva Services Partner	SEP 2025   Has been acquired by  MSP, Data & Microsoft Consulting	AUG 2025   Has been acquired by  Digital, Data & Cloud Engineering
JUL 2025   Minority Investment by  AI Marketing Technology	JUL 2025   Has been acquired by  Cloud & DevOps, Atlassian Consulting	APR 2025   Has been acquired by  Cybersecurity	APR 2025   Has been acquired by  ServiceNow Consulting

UK AND EU

 Vivek Subramanyam Founder and CEO vivek@thglobalcapital.com +44 777 886 3790	 Jonathan Newton Director jonathan@thglobalcapital.com +44 784 175 5471	 Nuno Barros Executive Director nuno@thglobalcapital.com +44 797 263 5685	 Namrata Zaveri Director namrata@thglobalcapital.com +44 740 5 51 7975
--	---	---	--

ANZ

 Geeta Ramanathan President and COO geeta@thglobalcapital.com +44 780 717 3414	 Marco Hentschel Executive Director marco@thglobalcapital.com +41 793 730 149	 Tommaso Sgrò Director tommaso@thglobalcapital.com +39 347 482 7508	 Stefan Zervides Executive Director stefan@thglobalcapital.com +61 418 640 552
---	---	---	--

INDIA & MIDDLE EAST

 Pablo Jorge President pablo@thglobalcapital.com +44 793 947 7147	 Andreas Forsman Director andreas@thglobalcapital.com +46 704 564 767	 Pascal Berto Director pascal@thglobalcapital.com +33 601 352 815	 Abhishek Vaish Executive Director abhishekv@thglobalcapital.com +91 702 636 4000
--	---	---	---

LONDON • NEW YORK • SAN JOSE • HOUSTON • SÃO PAULO • PARIS • MUNICH • ZURICH
 BERLIN • HELSINKI • STOCKHOLM • BARCELONA • MANCHESTER • MILAN • MADRID • SYDNEY •
 MELBOURNE • SINGAPORE • MUMBAI • NEW DELHI • BENGALURU • KOLKATA