

News

02.01.2017



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Owl Computing Technologies and QRC Technologies Combine to Offer Expanded Solutions to Customers

Combination expands capabilities to secure networks and address a wide range of SIGINT and COMINT missions

Location: Ridgefield, CT

Date: February 1, 2017

Owl Computing Technologies (“Owl”), a next-generation cybersecurity solutions provider, announced today that it has entered into an agreement to be acquired by Acuity Technologies Holding Company, (“Acuity”), an affiliate of DC Capital Partners (“DC Capital”). Acuity will serve as the parent holding company for both Owl and existing portfolio company, QRC Technologies (“QRC”).

Founded in 1998, Owl designs, develops, manufactures, and sells advanced network security products and cyber defense solutions that protect military, intelligence, and critical infrastructure networks and data. The company’s proprietary and patented products enable a fail-safe, one-way transfer of data between discrete networks and/or domains, often involving varying security levels.

QRC is an integrated mobile and broadband network solutions provider for government, military, and law enforcement agencies. The combination of Owl and QRC will offer enhanced capabilities to customers who require proactive threat warnings and secure networks to manage the current threat environment of cyber-attacks and increasing global terrorism as well as accomplish a variety of other COMINT and SIGINT missions. The combined company has over 100 employees, the majority of whom hold high level security clearances.

Thomas J. Campbell, Chairman of Acuity and Managing Partner of DC Capital, said, “Owl has a reputation for excellence, a proven and highly skilled team with significant expertise in their field, and a portfolio of innovative and differentiated solutions. The combination of Owl and QRC will create a company with a diverse product offering, comprehensive capabilities, and significant engineering talent. With increased data usage and geopolitical instability, the importance of protecting military, intelligence, critical infrastructure, and corporate networks and data has continued to grow. We are building a platform to address these priorities and making the requisite research and development investments to solve our customers’ most difficult problems.”

Dr. Ronald Mraz, Founder and Chief Executive Officer of Owl said, “Combining with QRC is a major strategic opportunity for Owl. It allows us to not only expand our client base, but also, with the incremental investment from DC Capital, meaningfully increase our research and development. We believe that this union with QRC will provide substantial value to customers, while providing extensive opportunities for our employees’ personal and professional development.”

Owl will remain headquartered in Ridgefield, CT and the management team will continue to lead the company. QRC and Owl will retain their existing brands and will continue to operate as they have to date but with the expectation that there will be complementary market and research and development synergies. DC Capital plans to meaningfully invest in Owl by increasing research and development efforts and adding more engineers and business development resources to better serve existing customers and to expand into new markets.

Bluestone Capital Partners, LLC acted as financial advisor and Boies, Schiller & Flexner LLP acted as legal advisor to Owl in connection with the transaction. Arnold & Porter Kaye Scholer LLP acted as legal advisor to DC Capital.

About Owl Computing Technologies

Owl Computing Technologies designs, develops, manufactures, and implements next-generation cybersecurity solutions for critical networks. Owl DualDiode Technology®, a proprietary data diode-based solution, boasts over 27 technology patents and has over 2,000 successful deployments globally across intelligence, government, military, utility, energy, and other critical infrastructure networks. Owl's deterministic, hardware-enforced technology secures networks and enables the reliable and robust one-way transfer of any data type, including streaming sources. Owl was founded in 1998 and is headquartered in Ridgefield, Connecticut. Learn more at www.owlcti.com.

About QRC Technologies

QRC Technologies designs, develops, and services a host of proprietary Radio Frequency products and provides comprehensive integrated solutions primarily for government, military, and law enforcement agencies. These products and solutions address a wide range of SIGINT and COMINT missions for the tactical user community. QRC's products are employed globally on a myriad of manned, unmanned, and autonomous platforms and labs. QRC was founded in 1987 and is headquartered in Fredericksburg, Virginia. Learn more at www.qrctech.com.

About DC Capital Partners

DC Capital Partners is a private equity investment firm headquartered in Alexandria, Virginia, focused on making control investments in middle market, U.S.-based, Government Services and Engineering & Construction Services businesses. Learn more at www.dccapitalpartners.com.

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