

## **CloudClevr continues expansion with acquisition of Bamboo Technology Group**

*Rigby Technology Investments-backed CloudClevr completes acquisition of Bamboo Technology Group; Follows investments in NGC Networks and 4Sight Communications in 2023.*

### **London and Cheltenham, UK 10<sup>th</sup> January 2024.**

Today, CloudClevr has announced the acquisition of Bamboo Technology Group, a leading communications and IT specialist based in Cheltenham, UK. This major investment follows an earlier investment in NGC Networks and 4Sight Communications and gives CloudClevr increased geographic coverage in the west of England and brings complementary communications and IT capabilities to the group as well as significant additional scale.

This acquisition is the third in a series of strategic investments which sees CloudClevr emerge as a next generation Managed Services Provider focused on delivering converged Cloud, IT, and Communications services.

Steve Harris, CEO of CloudClevr has assumed the role of CEO of Bamboo Technology Group with immediate effect. Lorrin White and Stuart Davis will be staying on in an advisory capacity.

Commenting on the acquisition, Stuart Davies, founder of Bamboo Technology Group said "It is clear that there is a very strong cultural and strategic fit between CloudClevr and Bamboo. I am pleased that the business will continue to thrive under new leadership and as part of the CloudClevr group. I am looking forward to working with Steve and the team as Bamboo and CloudClevr enter this exciting period of growth".

Steve Harris, CEO CloudClevr said "I am delighted to welcome the Bamboo team into CloudClevr and will look to support the existing leadership team to continue to grow the business. Bamboo brings key complementary capabilities and additional scale to the CloudClevr group that further underpins our deep technical capability across a truly converged portfolio."

CloudClevr is a new venture, with majority investment coming from Rigby Technology Investments (RTI), the specialist investment business which is part of Rigby Group PLC.

**About Bamboo**

Bamboo Technology is a group of businesses that provide the essential ICT infrastructure and support to customers to build their digital future. We are experienced, established and remain independent so we can work with all 'best of breed' suppliers to transform your IT and telecommunications. Combining our connectivity, IT managed services, software development and professional services expertise we design and deliver digitally assured solutions for the hybrid workforce.

**About CloudClevr**

CloudClevr is a cloud-based platform business focused on the growing convergence of cloud, communications, and IT managed services. Through delivering an exceptional customer experience, deep technical expertise, and curated technology services, CloudClevr is creating a leading next generation converged managed services provider. [www.cloudclevr.com](http://www.cloudclevr.com).

**About Rigby Technology Investments**

Rigby Technology Investments is a specialist funding vehicle of Rigby Group PLC, the £3.9bn privately owned technology bias group, one of Europe's leading technology investors. RTI invests in high growth SMB-focused technology businesses working closely and collaboratively with ambitious business leaders and management teams, offering its unique insight into the technology sector, and helping realise the full potential of the growth opportunity. [www.rigbygroupplc.com](http://www.rigbygroupplc.com).

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