

## Soft maker Deltek to be taken private for \$890.5M

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(AP)—Deltek Inc. shares slid nearly 8 percent Monday after the business software company said that it was being bought by private equity firm Thoma Bravo LLC in a cash deal worth about \$890.5 million.

The \$13 price for each of Deltek's shares is a 7.2 percent discount from the business software company's Friday closing [stock price](#) of \$14.01.

Based on Deltek's about 68.5 million outstanding shares, the deal is worth about \$890.5 million. The Herdon, Virginia-based company valued the deal at about \$1.1 billion including restricted stock options and debt. As of June 30, the company had about \$152.6 million in debt, according to its latest quarterly report.

Deltek, which supplies enterprise software and information products to professional services firms and government contractors, will remain based in Herndon and keep its existing senior management team, the company said.

The deal is expected to close in the [fourth quarter](#). It's been approved by Deltek's board and is supported by New York-based [private equity firm](#) New Mountain Capital, the company's largest shareholder with 59.5 percent of Deltek's [common stock](#). As a result, no further shareholder approval is required.

Deltek shares fell \$1.08, or 7.7 percent, to \$12.93 in afternoon trading.

Shares had risen by about a third since June 12, when Deltek says it gave details on a sale of the company to potential buyers.

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