

## Modern Networks acquires Wave9 and expands into the Education sector

Hitchin, 07.12.2023 – Modern Networks Ltd, a leading provider of IT and telecoms to the UK's commercial property market, has acquired Wave9, a Stafford-based provider of secure, filtered internet and telecommunications services to schools. The acquisition is Modern Networks' first investment in the education sector and will form the basis of a newly formed Education Division.

The increasing importance of IT to all aspects of the school day alongside a renewed focus on infrastructure capacity, resilience and security standards by the Department for Education is expected to show high growth in the education sector in the coming years. Wave9 has established a well-earned reputation for delivering high-quality, excellent value services which is something Modern Networks are looking to continue to develop.

The acquisition sees Modern Networks grow to more than 170 employees operating from Hitchin, Cambridge, Guildford, Exeter and Stafford. Modern Networks is backed by leading private equity firm Horizon Capital which acquired a majority stake in April 2021.

Modern Networks founder and CEO, Matt Reeve said, "Technology in education has undoubtedly had a profound impact on the classroom. From 1 to 1 computing environments to online consultation with parents, tech is now used in all aspects of education. We feel that there is still a great deal more opportunity for technology to help in education and this is a journey that we all want to go on."

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A key factor in the decision was selecting a partner to build a better business with and it is extremely important that the partner not only shares the same vision but also the same, values and beliefs in the organisation's overall purpose. Wave9 felt that in Modern Networks, they found an organisation that was like-minded and would be true to their goals of delivering better technology to people working in education.

Andy McFarlane, Education Divisional Director said, "The success of the business to date has been down to the quality and dedication of the whole Wave9 team to serving our customers. We are delighted that the value of the Wave9 brand, our market specialism and the quality of our team has been recognised and we are very excited about our future as part of the Modern Networks group."

The close alignment of culture and values between Modern Networks and Wave9 has already fostered a strong relationship. The dedicated team at Wave9 is passionate about their work and consistently delivers outstanding service to their customers. The increased scale and depth of the organisation will present additional capabilities to enhance our offering, maintain competitiveness and ultimately provide even better service to its customers.

## **About Modern Networks**

Modern Networks is a leading provider of IT managed services to the UK's commercial property sector. We provide fibre broadband, IT support, telecoms, and cybersecurity services to over 2,000 commercial properties, 160 shopping centres, 60 retail parks, and 45+ business and science parks.

The company has offices in Hitchin, Cambridge, Exeter and Guildford. The company is ISO 9001, 14001, 27001, Cyber Essentials and Safe Contractor accredited. Modern Networks provides IT support and managed services to the commercial property sector and over 250



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varied enterprise clients including architects, accountancy firms, not-for-profits, and travel companies.

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