

Private Equity Acquires Tech Data

Written by Alice Marshall
14 November 2019

Tech Data confirms [recent rumours](#) by announcing its acquisition by the **Apollo Funds**, an affiliate of funds managed by private equity firm Apollo Global Management. The price? Approximately \$5.4 billion.



“Over our 45-year history, Tech Data has grown to become one of the largest and most respected technology distributors in the world. This agreement reflects the significant progress we have made in our strategy of delivering higher value and positions us for continued growth and success,” Tech Data CEO Rich Hume says. “This investment by funds managed by one of the world’s leading global alternative investment managers will afford us additional resources to accelerate our ability to bring to market the technology products and solutions the world needs to connect, grow and advance. The transaction will enable us to build on our success, making Tech Data a growth platform and enabling us to further differentiate and expand our end-to-end solutions and provide our channel partners with unparalleled reach, efficiency and expertise.”

Following the acquisition Hume remains CEO of Tech Data, and the distributor will continue to be headquartered in Clearwater, Florida. Tech Data will also become a privately held company, and as such will no longer remain publicly listed. As a result, Tech Data will release its fiscal Q3 2020 results before the market opens on 26 November 2019, but will not hold a corresponding conference call.

That said, 3rd parties will can propose alternate deals for Tech Data during a "go-shop" period

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until 9 December 2019.

Go [Tech Data Enters Definitive Agreement to Be Acquired by Funds Managed by Affiliates of Apollo Global Management for \\$130 Per Share in Cash](#)