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# Indian IT firm takes over US health startup

06 September 2018 | News

**The acquisition has been finalised at an enterprise value of $5.2 million in cash.**




Pune headquartered technology services company, Persistent Systems Ltd has acquired US-based startup Herald Technologies Inc., which operates under the name Herald Health, at an enterprise value of $5.2 million in cash.

The deal involves an upfront payment of $2.3 million to Herald's shareholders. The remaining $2.9 million is payable to management employees over a three-year period and depends on the performance and retention of those employees.

According to Persistent, the deal will strengthen its intellectual property-led offerings in the healthcare domain and create cross-sell opportunities.

Herald Health has developed a software platform and customisable healthcare protocols that augment existing workflows in hospital operations. It offers clinicians real-time access to clinical data. The startup had generated a revenue of $65,000 for the year ended April 2018.