

## **S.i. Systems Acquires Elign Consulting**

*Transaction to Support Company's Long-Term Geographic Expansion Objectives*

*First U.S. Acquisition Positions Company for Continued Growth in North America*

**CALGARY, Alberta and TORONTO, October 3, 2023** – S.i. Systems ULC (“S.i. Systems” or “the Company”), Canada’s largest independent provider of critical IT talent solutions, today announced that it has acquired Elign Consulting (“Elign”), a leading provider of workforce solutions and tailored consulting services for organizations across the U.S. Terms of the transaction were not disclosed.

Based in Minneapolis, Elign is a rapidly growing professional services company specializing in technology staffing, recruitment process outsourcing (RPO) and workforce solutions. The acquisition strategically expands S.i. Systems’ U.S. presence, while also growing its essential, tech-enabled staffing solutions offering with complementary capabilities as support. Elign will maintain its headquarters in Minneapolis, and founder and Chief Executive Officer Linh Cravens will continue to lead the business as part of the S.i. Systems organization.

“Elign is a trusted provider of IT and strategic business staffing solutions for a blue-chip customer base in the Twin Cities and across the country, and this partnership will enable us to provide critical IT talent solutions to more customers,” said Derek Bullen, Chief Executive Officer of S.i. Systems. “As our first acquisition in the U.S., this represents an important milestone in our long-term vision to be the preeminent staffing solutions provider in North America.”

“Elign and S.i. Systems share a people-first culture and a focus on building a team of the most talented and deeply experienced professionals across verticals,” Linh Cravens said. “Personal service, high-quality candidates and our reputation for reliability have consistently differentiated Elign, and we are excited to partner with Derek and the entire S.i. Systems team. Together, we can use our combined expertise to help new and existing clients navigate a competitive staffing market and increasingly complex business landscape.”

In November 2022, S.i. Systems partnered with Cornell Capital, a private equity firm based in New York and Hong Kong, and TorQuest Partners, one of Canada’s leading private equity firms, to support the Company’s long-term growth objectives in North America.

“As S.i. Systems continues to enhance its reputation and leadership in a highly competitive market, the addition of Elign will deepen its differentiated offerings and unlock added value for customers in the U.S. and Canada,” said Charles Buaron, Managing Director at Cornell Capital, and Andrew Kolupanowicz, Partner at TorQuest. “Both Cornell Capital and Torquest look forward to continuing to support the growth of the S.i. Systems platform to meet the growing demand for high-quality, specialized workforce solutions.”

### **About S.i. Systems**

Founded in 1994, S.i. Systems is one of Canada's largest IT staffing companies. S.i. Systems has a 99.45% success rate in matching candidates successfully to contract and permanent assignments. S.i. Systems is the only company providing a 30-day no-questions-asked money back guarantee on all new placements. Learn more about S.i. Systems at [www.sisystems.com](http://www.sisystems.com).

**About Elign Consulting**

elign Consulting is a Minnesota-based firm that started in early 2017 providing consulting services and managed solutions for organizations in the Twin Cities and nationally. Founders Linh Cravens and Jim Newman launched elign with a core value, “Go and do what is right for the clients and consultants; emphasizing respect and collaboration in their culture, professionals, and client engagements.” For more information, visit [www.elignconsulting.com](http://www.elignconsulting.com).

**About Cornell Capital**

Cornell Capital LLC is a U.S.-based private investment firm with ~\$6 billion of AUM and offices in New York and Hong Kong. Leveraging decades of global investment experience, the firm takes a disciplined approach to investing across the consumer, financial services, and industrials/business services sectors, often in companies that can benefit from the firm's Asia presence and cross-border expertise. Founded in 2013 by Senior Partner Henry Cornell, the former Vice Chairman of Goldman Sachs' Merchant Banking Division, the firm is led by a highly seasoned team with significant shared investment experience. For more information, visit [www.cornellcapllc.com](http://www.cornellcapllc.com).

**About TorQuest Partners**

Founded in 2002, TorQuest Partners is a Canadian-based manager of private equity funds. With more than C\$5 billion of equity capital under management, TorQuest is currently investing from TorQuest Partners Fund V, a C\$1.4 billion fund that closed in March 2020. TorQuest invests in middle market companies and works in close partnership with management to build value. To learn more about TorQuest, please visit [www.torquest.com](http://www.torquest.com).

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