**Xytech Acquired by Banneker Partners, Leading Software-Focused Private Equity Firm**

Strategic acquisition will result in an increased commitment to product innovation as well as expanding customer delivery capabilities and global expansion efforts

**Los Angeles, January 5, 2022 —** Xytech, the leader in facility management software for the broadcast and media industries, today announced it was purchased by San Francisco-based Banneker Partners, a leading software-focused private equity firm, on December 30, 2021.

Xytech CEO Richard Gallagher commented: "When I created Xytech, my primary goal was to bring facility management into the next generation to help media facilities — both large and small — be more efficient and productive. For more than three decades, this has been Xytech’s focus, and we are proud of what we have accomplished. Banneker, with its investment focus on software solutions aimed at specific verticals and willingness to invest to scale operational delivery, product innovation and sales and marketing, is the perfect partner for Xytech’s next stage of growth."

"We see this as a strategic investment to accelerate Xytech's ability to enhance their solution offering and operational delivery capabilities in this key market segment" commented Kenneth Frank, Partner at Banneker Partners. "We look forward to working alongside Richard and the rest of the management team to strengthen the company’s customer penetration and market reach.”

Banneker Partners is an enterprise-software focused private equity firm with deep software experience. The Banneker team works in close partnership with management teams and provides resources and expertise for software-focused best practices and believes in building long-term value over short-term profits.

Xytech customers can expect a seamless transition and the company will update its customers and partner in the coming days.

**About Xytech**

For more than 30 years, the world’s premiere media companies have depended on Xytech to run their businesses. MediaPulse is the only end-to-end solution for the complete content lifecycle. MediaPulse provides scheduling, automation, asset management, billing and cost recovery for broadcasters, media services companies and transmission facilities in a scalable platform-independent solution.

For more information, visit [xytechsystems.com](http://xytechsystems.com/).

**About Banneker Partners**

Banneker Partners invests in growing, mission-critical software businesses to drive long-term, sustainable value. Banneker collaborates with management teams through capital, strategic, and operational support to enable accelerated growth guided by the focus on enhancing value to the end customers of the software. The six partners at Banneker have over 130 years of software investing and operating experience and have worked with companies ranging from $1 million to $1 billion in revenue.

For more information, please visit [www.bannekerpartners.com](http://www.bannekerpartners.com).

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