

## ***CDE Services Announces Acquisition Lead by Milestone Partners***

*The acquisition will enable CDE Services to expand its market share and product offerings in the fast-growing integrated payments space*

**ATLANTA – November 10th, 2023 –**

[Milestone Partners](#), a private equity firm that specializes in technology enabled services and financial solutions, is pleased to announce the acquisition of CDE Services LLC (“CDE”) ([www.cdesolutions.com](http://www.cdesolutions.com)).

CDE provides merchants a fully integrated solution for a multitude of payment processing needs and a variety of additional services that enhance the value of processing relationships. The company specializes in electronic benefits distribution (EBT) and credit/debit processing for convenience stores, grocery stores and pharmacies. EBT is a system that allows state welfare departments to issue benefits via encoded payment methods, which can be used at participating retailers. CDE’s integrated solution also includes other applications such as over-the-counter (OTC) insurance product benefits, age verification, and digital couponing. The company’s omnichannel platform capabilities offer full end-to-end support to a growing recurring revenue base of 24,000 merchants and retailers. Additionally, CDE provides customized point of sale device encryption, deployment and activation services for industry leading strategic partners.

CDE’s specialty market segment is highly fragmented and growing as the rapid expansion of the digital economy in recent years has prompted the adoption of integrated payments in a myriad of verticals outside of traditional financial services such as government, retail and restaurant & food services. CDE is one of the nation’s most recognizable brands in the EBT processing space with an opportunity to further grow its footprint in the convenience, pharmacy and quick service restaurant (QSR) space.

James Billmyer, Principal at Milestone, stated: “We are privileged to partner with CDE Services and look forward to working with the existing management team on executing their strategic initiatives.”

Joe Cohane, CEO of CDE said: “Given Milestone’s targeted sector focus on financial technology companies, we are confident that together we will rapidly grow through providing superior merchant payment solutions to our valued customers.”

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### **About CDE Services, Inc.**

CDE Services is a payment solutions provider of payment processing, point-of-sale payment equipment and support services. Through its state-of-the-art P2PE v.2 certified key injection facility with dual, monitored chain of custody processes, CDE offers completely secure POS equipment protected with the latest encryption technology. For more than 30 years CDE has provided asset management and support services from its headquarters in Marietta, GA. goEBT, CDE’s processing brand, is an EBT and credit card payment processor that provides payment solutions for more than 27,000 retailers nationwide, including convenience stores, grocery stores, farmers markets and fast-food or quick-serve restaurants. CDE Services, Inc. is a registered Independent Sales Organization (ISO) of Wells Fargo Bank, N.A.,

Concord, CA. goEBT is a brand of CDE Services, Inc. <http://www.cdesolutions.com> | <https://www.goebt.com/>

### **About Milestone Partners**

Milestone Partners ([www.milestonepartners.com](http://www.milestonepartners.com)) is a private equity firm that partners with management to invest in leveraged buyouts and recapitalizations of lower middle-market businesses. Milestone targets niche, high margin segments that have compelling supply / demand dynamics within technology enabled services and financial solutions. Transaction targets typically have revenues of \$10-\$250 million and EBITDA / pre-tax earnings of \$3-\$50 million. Based in suburban Philadelphia, Milestone Partners has closed a total of over 100 acquisitions, add-ons and sale transactions since 1995, while managing over \$1.0 billion of committed equity capital. <https://www.milestonepartners.com/>

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