



Five Points

CAPITAL



CASE

JUNE
2025

[CASE Consulting](#) (“CASE”), an AE Industrial Partners portfolio company and provider of mission-critical technical services to U.S. government agencies, has acquired [Ragnarok Technologies](#) (“Ragnarok”).

Founded in 2012 and headquartered in Leesburg, VA, CASE delivers advanced software engineering, cloud computing, cybersecurity, financial technology, and data analytics solutions to U.S. national security agencies and the Intelligence Community.

Founded in 2015 and headquartered in Reston, VA, Ragnarok delivers specialized and tailored engineering and enterprise IT solutions across high demand areas including blockchain analysis, digital forensics, cloud infrastructure, and software development.

The acquisition of Ragnarok expands CASE's presence in the National Capital Region, and provides additional advanced technical capabilities and cutting-edge infrastructure positions to provide deeper strategic insight to counter emerging threats.

Five Points Capital provided last-out unitranche debt and equity coinvestment to support the acquisition of Ragnarok by CASE. Five Points Capital’s investment in CASE aligns with our 28+ history of providing flexible debt and equity capital solutions for the lower middle market and continuing our commitment to serving the capital needs of sponsors and management teams. The Five Points Capital deal team was led by [Brad Burton](#), [Ryan Hennessee](#) and [Patrick Szczypinski](#).

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