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SRA Acquires Software Developer Serving Space Customers

SRA International [SRX] yesterday said it has acquired Interface & Control Systems, Inc., (ICS), a small provider of consulting services and software products to the defense and civil space markets, in a deal that expands its foothold in the space sector and adds to its product offerings.

Terms won't be disclosed until SRA reports its first quarter earnings for FY '09 in November.

Maryland-based ICS provides technology and strategic consulting services as well as software that provides autonomous command and control used in satellites, spacecraft control systems, ground stations and test equipment. Its customers include NASA, the Defense Department, and prime contractors serving the government space market. The programs that ICS' software is on include NASA's Constellation project and DoD's Tactical Satellite program.

In addition to expanding its capabilities in new and existing markets, SRA also wants to build up its product portfolio.

"With ICS' domain expertise in autonomous command and control, SRA strengthens its position in a strategically significant market segment," Stan Sloane, president and CEO of SRA, said in a statement. "The ICS acquisition brings to SRA an experienced management team, a highly specialized employee base and valuable intellectual property."

SRA said that ICS' entire management team will remain with the company. ICS will become part of SRA's Intelligence and Space Strategic business unit within the company's National Security Sector.

SC&H Capital served as ICS' financial adviser on the deal. SRA said that ICS wasn't being shopped around when it acquired the firm.

