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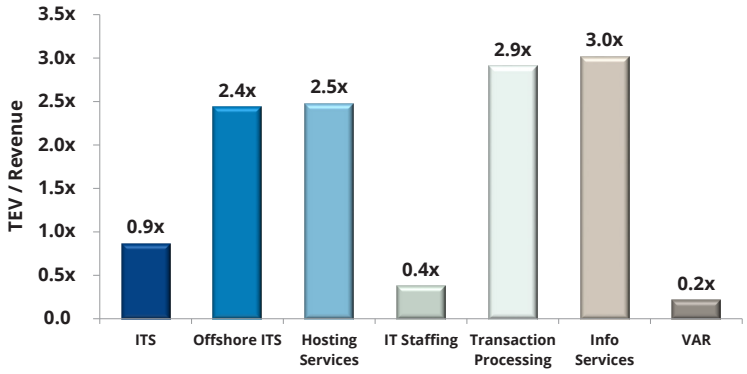
Tech-Enabled Services Monthly
September 2014 in Review

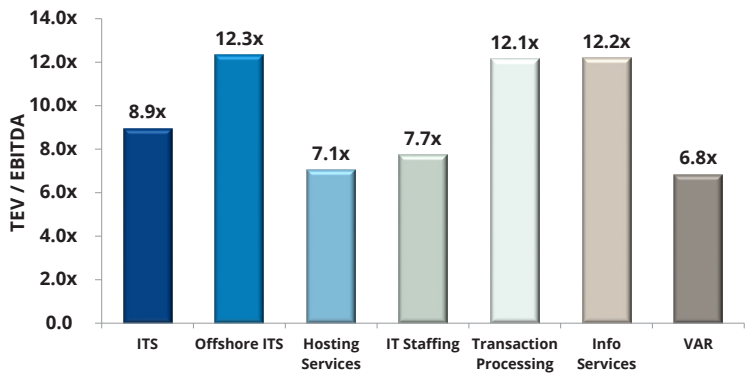
Tech-Enabled Services Headline Transactions

	Target	Acquirer	Acquisition Synopsis
ITS	iORGA Enable Performance	gfi NEW CHALLENGES, NEW IDEAS	• GFI Informatique, a provider of IT consulting services, acquired the Oracle JDE business of iORGA Group to strengthen its ERP integration capabilities • The Oracle JDE business of iORGA Group employed nearly 70 professionals and generated approximately $11 million in revenue last year
Trans. Pro.	Clear2Pay	FIS	• Clear2Pay is a provider of electronic payments services, offering a platform that enables financial institutions to improve internal payments processing efficiencies • Fidelity announced its acquisition of Brussels-based Clear2Pay to expand its payments portfolio; the acquisition is expected to be complete in 4Q 2014 and represents Fidelity's 7th acquisition since 2010
ITS	TRIZETTO	Cognizant	• TriZetto is a provider of information technology products and services to the healthcare industry, including software hosting services and select business process outsourcing services • Cognizant acquired TriZetto for $2.7 billion to support growth of its healthcare IT presence; the TriZetto transaction represents Cognizant's second deal this year
Mgd. Svs.	thrive networks	MetTel	• Thrive Networks is a provider of information technology services, including managed IT services, IT consulting and IT support services; Thrive was previously a subsidiary of Staples Inc. (NASDAQ:SPLS) • MetTel, a provider of business telecommunications solutions and services, acquired Thrive to broaden its managed services capabilities; Thrive employed 71 professionals at the time of the transaction
Hosting	COLO5 DISASTER RECOVERY CENTER	cologix	• Colo5 operates data centers that offer colocation, disaster recovery, power, secure network infrastructure, network security and office solutions • Cologix, an interconnection and data company, acquired Colo5 to expand its footprint in Jacksonville, FL; Colo5 represents Cologix's 9th acquisition since 2010

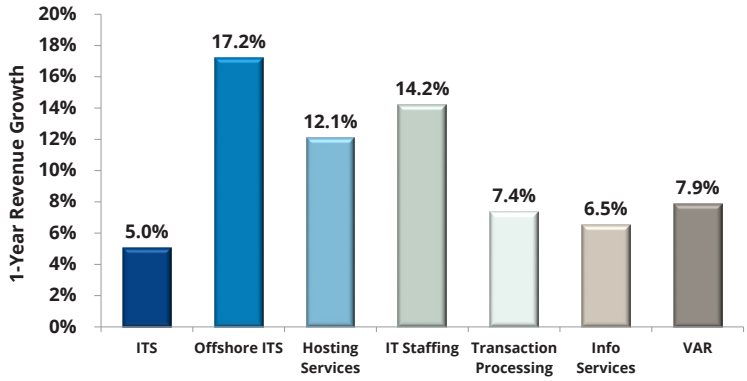
TEV / Revenue



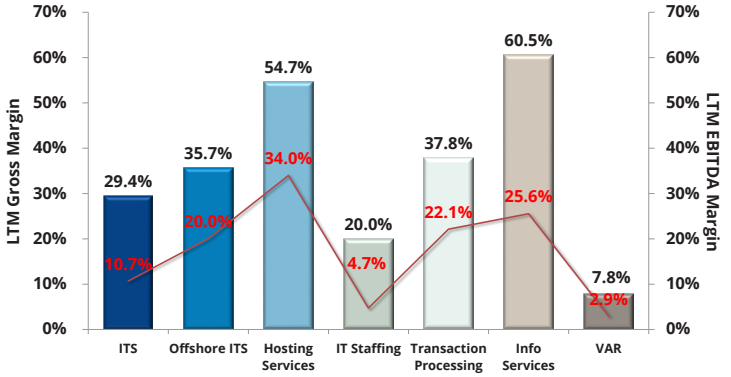
TEV / EBITDA



1-Year Revenue Growth

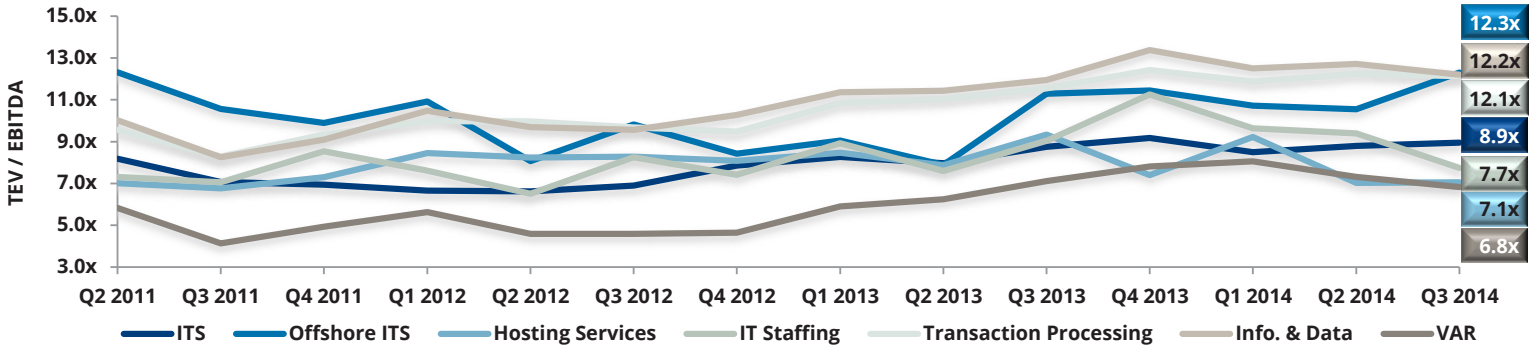


LTM Gross & EBITDA Margins



Note: EBITDA Margins in red

TEV / EBITDA Multiples Over Time



Select Tech-Enabled Services Transactions Announced in September 2014

Annc. Date	Sector	Acquirer	Target	Target Description	Enterprise Value	Comments
09/29/14	IT Services	Huron Consulting Group Inc.	Threshold Consulting Services, Inc.	Provider of information technology and SaaS services, including data warehousing and BI and CRM consulting services	NA	Huron Consulting acquired Threshold Consulting to complement its existing EPM capabilities and strengthen its CIO-centric solutions around data warehousing and modeling and CRM integration.
09/22/14	Info Services	Symphony Technology Group	McGraw-Hill Construction Information Group	Provides essential data, news, insights and intelligence to the construction industry	$320.0	McGraw-Hill divested its non-core Construction Information Group to Symphony Technology Group to focus efforts on its financial products and data business (TEV / LTM Rev.: 1.9x).
09/22/14	Managed Services	The Aldridge Company, Inc.	Tydan IT LLC	Provides managed IT services for small and medium-sized enterprises	NA	The Aldridge Company acquired Tydan IT to strengthen its managed and professional services capabilities in Austin following its acquisition of Clyde Bennett & Associates earlier this year.
09/18/14	IT Staffing	IKYA Human Capital Solutions Private Limited	Brainhunter Inc.	Provider of information technology and engineering staffing services as well as human capital resource management services	NA	IKYA Group announced its acquisition of Brainhunter to achieve a stronger presence in North America and build its client roster.
09/10/14	IT Services	Ernst & Young, S.L.	Single Consulting, S.A.	Offers services in the areas of functional and technical integration, project office, end user support, competency centers governance and project governance	NA	Acquisition of Single Consulting will enable Ernst & Young to better establish itself as a leading provider of business process and SAP technology throughout Spain.
09/09/14	IT Services	Business & Decision SA	InFact Group	Specializes in the deployment of SaaS solutions in the domains of CRM, BI and integration solutions	NA	Business & Decision acquired InFact to bolster its expertise in cloud computing with technologies such as SAP, Oracle and Salesforce.
09/03/14	IT Services	Teradata Corporation	Think Big Analytics, Inc.	Provides big data and advanced analytics consulting services and also provides automated device support, advertising analytics and big data warehouse solutions	NA	Teradata announced its acquisition of Think Big Analytics to enhance its expertise and IP offering related to open source big data technologies such as Hadoop, Hbase and MongoDB.

Notes: USD in millions
Source: Capital IQ, Company SEC Filings, industry research and TM Capital estimates

Select TM Capital Tech-Enabled Services Experience

acxiom has divested 2TOUCH to PARSEQ

Xpanxion software • done right has been acquired by UST Global

GLASSHOUSE has divested certain assets to SIGNATURE TECHNOLOGY GROUP Delivering Legendary Service

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