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TA Associates Announces Strategic Growth Investment in PDI

BOSTON, May 24, 2016 – TA Associates, a leading global growth private equity firm, today announced it has completed a majority investment in Professional Datasolutions, Inc. (PDI), the leading provider of ERP software and services to the convenience retail and petroleum wholesale marketer industries. Financial terms of the transaction were not disclosed.

PDI's enterprise resource planning (ERP) software solution and related services are designed to help convenience store retailers and wholesale petroleum marketers more effectively operate their businesses. The company's core system, PDI/Enterprise, features multiple suites addressing a number of functional areas, including retail automation, supply chain management, business intelligence, financial reporting and workforce management. Serving large convenience store retail chains and wholesalers, PDI has more than 330 customers primarily in the United States. The company also has a growing presence internationally. Founded in 1983, PDI is headquartered in Temple, Texas.

“PDI is the leading provider of ERP software solutions to its target market in the U.S., and is particularly

well-positioned with the very largest convenience store chains,” said Hythem T. El-Nazer, a Managing Director at TA Associates who will join the PDI Board of Directors. “With a highly attractive recurring revenue model, a committed and loyal customer base, and an accomplished management team, PDI offers an exciting investment opportunity for TA. We are pleased to partner with PDI to accelerate the company’s strategic growth initiatives.”

“We are delighted to welcome TA Associates to our company and to our Board,” said Greg Gilkerson, Founder and CEO, PDI. “TA has significant experience investing in the software sector and notable success in building additional value through accelerating organic growth and complementing it with strategic acquisitions. We anticipate a close collaboration with TA, leveraging their industry knowledge and global resources as we look to accelerate our growth. We also want to thank Luminate Capital Partners and its founder, Hollie Haynes, whose April 2015 investment in PDI helped support our growth and make possible the acquisition by TA. With Scott Kingsfield continuing as PDI’s Executive Chairman and TA’s software investing experience, we can now enhance our growth plans for PDI.”

“We believe partnering with TA will help us further PDI’s organic and inorganic growth, within not only our core market but also adjacencies,” said Scott Kingsfield, Executive Chairman, PDI. “TA’s strategic investment allows PDI to accelerate investments in products so that we can continue to provide world-class software and services to our customer base. We look forward to working closely with TA as we pursue these initiatives.”

According to the National Association of Convenience Stores, there are approximately 154,000 convenience stores in North America. The sales volume at convenience stores of non-fuel items such as food, alternative snacks and general merchandise, has risen steadily at a 4% compound annual growth rate from 2005 to 2015, totaling \$225.8 billion in 2015.

“Convenience stores are increasingly focused on growing their non-fuel revenue and enhancing the in-store experience for customers,” said Harry D. Taylor, a Managing Director at TA Associates who will also join the PDI Board of Directors. “This initiative has led to an increased number of items offered for sale within convenience stores, adding significant complexity to a retailer’s day-to-day operations. As a result, we expect a continuation in the accelerating market demand for the type of advanced enterprise-class ERP software systems and add-on modules that PDI provides.”

Kirkland & Ellis LLP served as legal counsel to PDI. Weil, Gotshal & Manges LLP served as legal counsel to TA Associates.

About PDI

PDI provides software and services to convenience retailers and wholesale petroleum marketers. Over 330 companies operating more than 31,000 locations worldwide rely on PDI’s software systems for retail automation, supply-chain management, business intelligence, financial reporting, and employee time and labor management. For more information about PDI, visit www.profdata.com.

About TA Associates

TA Associates is one of the largest and most experienced global growth private equity firms. The firm has invested in more than 460 companies around the world and has raised \$24 billion in capital. With offices

in Boston, Menlo Park, London, Mumbai and Hong Kong, TA Associates leads buyouts and minority recapitalizations of profitable growth companies in the business services, consumer, financial services, healthcare and technology industries. More information about TA Associates can be found at www.ta.com.

About Luminate Capital Partners

Luminate Capital Partners, based in San Francisco, is a private equity firm focused on making control investments in middle market software and software-enabled services companies. Luminate partners with management teams to provide flexible capital in order to drive strategy, growth and operational improvements. For more information, visit www.luminatecapital.com.

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