

## **Silver Lake Sumeru and Management to Acquire Velocity Technology Solutions**

*Partnership strengthens leader in cloud solutions for ERP*

**New York, NY, July 12, 2012** --- Velocity Technology Solutions (“Velocity” or the “Company”), a leading cloud solutions provider for enterprise resource planning (“ERP”) applications, today announced that a Silver Lake Sumeru led investor group and Velocity management have signed a definitive agreement to acquire the company.

Founded in 2003, Velocity serves hundreds of enterprise customers in North America across a variety of industries. The Company provides a highly reliable and scalable cloud-based hosting platform that allows customers to focus on the strategic requirements of their businesses without the complexity, cost and resource demands associated with managing and supporting mission-critical ERP applications. Velocity’s extensive knowledge base in ERP application functionality provides highly responsive support for all customer needs while helping enterprises realize the full potential of their ERP solutions.

“We are delighted to work with Silver Lake Sumeru—a recognized leader in technology private equity—as we expand our leadership position in the ERP managed services market. ERP applications are increasingly shifting to the cloud, and Velocity is at the forefront of this transition,” said Tom Bruno, Velocity’s President and Chief Executive Officer. “This strategic partnership with Silver Lake Sumeru provides Velocity with significant resources that enable us to further broaden our offering for customers and provide additional opportunities for our employees and partners.”

“Enterprise customers are demanding increased performance, improved flexibility and reduced operating costs from their IT infrastructure, and we believe these needs will increasingly be met through cloud services. As a recognized leader in the fast-growing ERP application hosting sector, Velocity is well-positioned to capitalize on this trend,” said Kyle Ryland, Managing Director of Silver Lake Sumeru. “Our firm has a strong interest in managed cloud services, having completed several investments in the sector. We look forward to working with the team at Velocity to accelerate growth and maintain a strong customer-focused strategy.”

The Silver Lake Sumeru investor group and management will purchase the Company from a shareholder group that includes Spire Capital Partners and Tudor Ventures.

The transaction will close upon satisfaction of all closing conditions, which is anticipated to occur in the third quarter of 2012. The investor group, which is led by Silver Lake Sumeru, also includes Partners Group and Northleaf Capital Partners. Weil, Gotshal & Manges LLP acted as legal counsel to Silver Lake Sumeru. PwC provided accounting and tax advisory services to Silver Lake Sumeru. Debt financing commitments have been provided by a syndicate led by GE Capital and BMO Capital Markets. Stifel Nicolaus Weisel served as exclusive financial advisor to Velocity. SNR Denton LLP acted as legal counsel to Velocity. McGladrey LLP provided accounting and tax advisory services to Velocity.

**About Velocity Technology Solutions**

Velocity, the “ERP in the cloud company,” provides managed hosting services for ERP applications. The Company is reinventing the process of enterprise software acquisition, hosting and management—providing customers with much greater availability, security, and control over their in-house IT systems—and ultimately, their business. Velocity serves hundreds of customers with the great depth of application expertise on which the organization was founded. The company is strong and profitable with an eye toward continuing investment in its future—extending support to additional application suites, innovating application environment tools that provide transparency and control over software in the cloud, building the application social network that enhances the ERP customer experience and creating a highly-flexible application environment that enables customers to outperform peers in the marketplace. For more information, visit [www.velocity.cc](http://www.velocity.cc).

**About Silver Lake Sumeru**

Silver Lake Sumeru—the middle-market investment group of Silver Lake— is a global leader in private equity investments in middle-market, growth-oriented technology and technology-enabled companies. The Silver Lake Sumeru team applies fundamental operating insight, deep technology sector expertise, and world-class investing skills to invest in and partner with companies. Silver Lake Sumeru’s portfolio includes or has included leading technology companies such as AVI-SPL, i2, Locaweb, Medseek, Opera Solutions, Power-One, SMART Modular and Spansion. For additional information about Silver Lake Sumeru and its entire portfolio, visit [www.silverlake.com](http://www.silverlake.com).

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