

TA ASSOCIATES **2018** IN REVIEW

2018 was an active year for TA Associates and our portfolio companies. As we head into 2019, we are pleased to share some of the notable developments, accomplishments and milestones from this past year.

Investing in Growth

TA invested a record amount of capital in profitable, growing companies worldwide.

~\$2.8B
 INVESTED IN
 NEW COMPANIES
 AND ADD-ONS

17
 NEW
 INVESTMENTS

11
 ADD-ON
 INVESTMENTS

Invested across the globe:



Invested across our five target industries:

45%
 Technology

21%
 Financial Services

15%
 Healthcare

12%
 Business Services

7%
 Consumer

New Growth Investments

A selection of our 2018 new investments:



Behavioral Health Works

Behavioral Health Services Provider Specializing in Treatment for Autism and Related Disorders



Compusoft

Computer-Aided Design Software to the Kitchen and Bathroom Retail Industries



Confluence

Financial Services Data Management Software Platform



Datix

Specialty Healthcare Patient Safety Software



Financial Information Technologies

Invoicing, Electronic Payment and Analytics Technology to the Beverage Alcohol Industry



Flexera

Software Asset Management Solutions



insightsoftware

ERP Reporting Software



LegalZoom.com

Technology Platform for Online Legal Services



LIST

Trading, Risk Management and Compliance Software



Merian Global Investors

UK Asset Manager



Netsmart Technologies

Electronic Medical Record Software and Services to HHS and Post-Acute End Markets



Odealim Group

French Insurance Brokerage Firm for Real Estate Professionals



Prudent Corporate Advisory Services

Platform Enabling Wealth Management Services in India



Solabia Group

Natural Active Ingredients Manufacturer for the Cosmetic, Pharmaceutical, Nutraceutical and Microbiology Industries

Adding Value

TA board members, TA's Strategic Resource Group and TA's Capital Markets Group actively engaged with management, leveraging our industry knowledge, experience and resources to help drive profitable growth. Examples of how we supported our companies in 2018 include:



Strategic Acquisitions

ACTIVELY SUPPORTED
66 ACCRETIVE ACQUISITIONS
 41% were TA-sourced



Human Capital

ACTIVELY SUPPORTED
80 SENIOR MANAGEMENT HIRES
 30% were TA-sourced



Governance

ACTIVELY SUPPORTED
37 NEW INDEPENDENT BOARD MEMBER APPOINTMENTS
 35% were TA-sourced



Capital Markets

21 RECAPITALIZATIONS / DEBT REFINANCINGS
 \$1.62 Billion raised



Revenue Growth

SELECT 2018 PROJECTS:

- Worked with several technology companies to redesign/fine-tune their sales engines (organization, compensation models, roles, training, KPIs, etc.)
- Supported a large software company to develop a new revenue stream by integrating an adjacent market product
- Helped multiple portfolio companies (consumer, software, payments) drive gross margin improvements via pricing initiatives
- Conducted multiple customer surveys to assess customer satisfaction and identify growth opportunities
- Partnered with a software company's sales leaders to better prioritize leads and improve marketing ROI



Performance Improvement

SELECT 2018 PROJECTS:

- Worked with a software company to expand margins meaningfully while accelerating organic revenue growth
- Redesigned the organizational structure of a large technology company to allow for a more agile decision-making process
- Conducted detailed cost benchmarking to help a large investment manager optimize their third-party spend
- Supported a retailer in implementing its private label growth strategy



Networking/Best Practice Sharing

SPONSORED EVENT FOR LEADERS IN OUR PORTFOLIO

- Global CFO Conference

An Active Portfolio

2018 was an active year for TA's portfolio, with the completion of numerous full or partial sales, initial public offerings and recapitalizations.

Select events included:















\$3.4 B
IN LIQUIDITY
(EQUITY AND SUBORDINATED DEBT)

2
PUBLIC
OFFERINGS

7
COMPANY
EXITS

8
PARTIAL
SALES

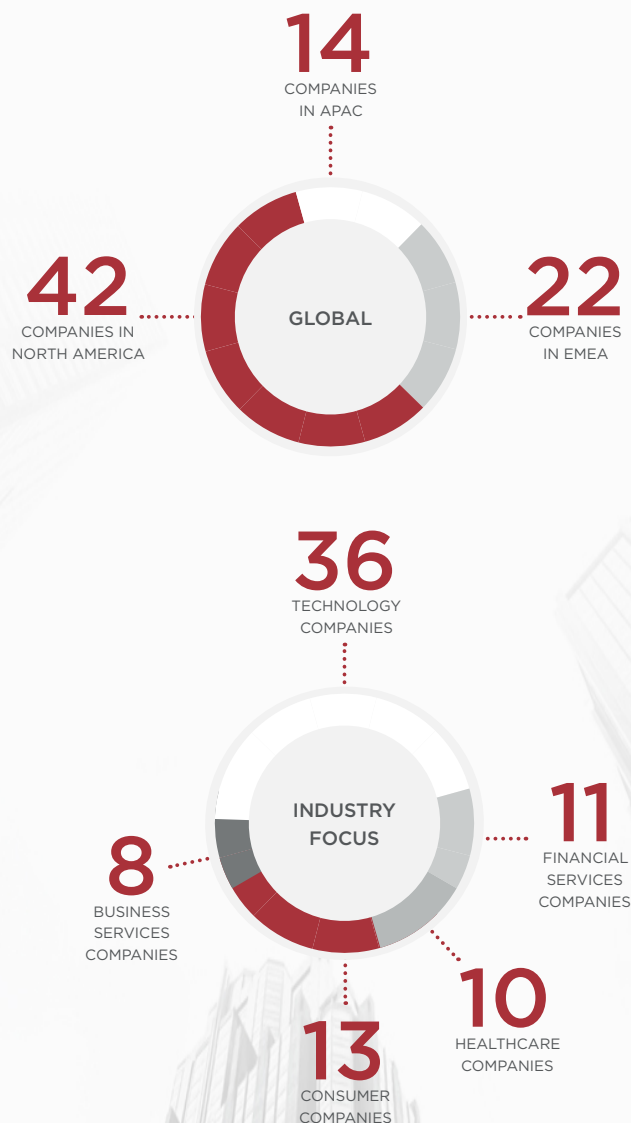
3
RECAPITALIZATIONS
(EQUITY)

| | | | |
|---|---|--|---|
|  <p>10bis 10bis Acquired by Takeaway.com N.V. (AMS: TKWY)</p> |  <p>access The Access Group Partial Sale to Hg</p> |  <p>AMANNGIRRBACH Amann Girrbach Acquired by Capvis</p> |  <p>Amplify SNACK BRANDS Amplify Snack Brands Acquired by The Hershey Company (NYSE: HSY)</p> |
|  <p>DiscoverOrg DiscoverOrg Minority Sale to The Carlyle Group</p> |  <p>GT Gamma Technologies Gamma Technologies Partial Sale to Cove Hill Partners</p> |  <p>MAINTENANCE CONNECTION Maintenance Connection Acquired by Fortive Corporation (NYSE: FTV)</p> |  <p>MAV BEAUTY BRANDS MAV Beauty Brands IPO (TSX: MAV)</p> |
|  <p>nintex Nintex Global Partial Sale to Thoma Bravo</p> |  <p>PDI PDI Recapitalization</p> |  <p>PLUSGRADE Plusgrade Partial Sale to la Caisse de dépôt et placement du Québec ("CDPQ")</p> |  <p>procare SOFTWARE Procare Software Partial Sale to Warburg Pincus</p> |
|  <p>Russell Investments Russell Investments Dividend Recapitalization</p> |  <p>WISHFUL aurelia TCNS Clothing Co. Ltd. TCNS Clothing Co. IPO (NSE: TCNSBRANDS)</p> | | |

Who We Are

TA Associates has helped hundreds of companies worldwide in our five target industries reach their full potential. We aim to partner with profitable, growing companies to accelerate growth and create lasting shareholder value. Our investments typically range from US\$70-500 million in transactions that value businesses generally from US\$100 million to US\$3 billion. Whether TA is a minority or a majority investor, our industry specialists work with owners and management to meet their business goals, and bring to each relationship deep experience across industries, borders and market cycles.

A look at our global and diversified current portfolio at 12.31.18:





BOSTON ■ MENLO PARK ■ LONDON ■ MUMBAI ■ HONG KONG

WWW.TA.COM