

TA ASSOCIATES **2019** IN REVIEW

2019 was an active year for TA Associates and our portfolio companies. As we head into 2020, we are pleased to share some of the notable accomplishments and developments from this past year.

Investing in Growth

~\$2.6B

INVESTED IN
NEW COMPANIES
AND ADD-ONS

14

NEW
INVESTMENTS

4

ADD-ON
INVESTMENTS

Invested across the globe:



Invested across our five target industries:

Technology

Healthcare

Financial Services

Consumer

Business Services



New Growth Investments

A selection of our 2019 new investments:



Aptean
ERP and Supply Chain
Software for Manufacturers
and Distributors



ARI Network Services
Software and Marketing
Solutions for Dealerships,
Equipment Manufacturers
and Distributors



Gong cha
Global Operator and
Franchiser of Premium
Tea Shops



HelpSystems
Security and IT Operations
Management Solutions



Indira IVF
Fertility Services
Chain based in India



InHealth MD Alliance
Medicare
Advantage-focused Primary
Care Physician Group



MISA
Enterprise Software
Company based in Vietnam



Thermacell
Spatial Mosquito
Repellent Products



Vivacy
French Manufacturer of
Dermal Fillers



**Wealth Enhancement
Group**
Registered Investment
Advisor



Weiman Products
Specialty Cleaning
Products

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 2019 include:



Strategic Acquisitions

ACTIVELY SUPPORTED
78 ACCRETIVE ACQUISITIONS



Human Capital

ACTIVELY SUPPORTED
71 SENIOR MANAGEMENT HIRES



Governance

ACTIVELY SUPPORTED
28 NEW INDEPENDENT BOARD MEMBER APPOINTMENTS



Capital Markets

87 CAPITAL MARKET TRANSACTIONS
\$15 Billion debt capital raised



Revenue Growth

SELECT 2019 PROJECTS:

- Leveraged data science and machine learning techniques to optimize pipeline segmentation and prioritization, and improve overall sales productivity
- Accelerated revenue growth by re-architecting sales team incentive plans and deploying a bundled pricing approach
- Developed a predictive sales funnel tool to improve lead-targeting
- Conducted a strategic review of North American operations and developed an updated business plan
- Partnered with management to sign new distributors in five key U.S. states
- Implemented CRM capabilities across the portfolio
- Developed a pricing strategy to integrate recent acquisitions and drive revenue growth



Performance Improvement

SELECT 2019 PROJECTS:

- Implemented business intelligence and KPI reporting, driving improved visibility into channel partner performance
- Drove a margin enhancement diagnostic via automation, price management and enhanced analytics
- Improved churn prediction using advanced analytics
- Developed sales, operational and financial analytics
- Implemented procurement best-practices to generate vendor expense savings
- Supported fiscal year strategy development and financial planning
- Evaluated organizational structure for efficiency and ability to support planned revenue growth
- Improved margins via increased staff utilization and optimized resource allocation



Networking/Best Practice Sharing

SPONSORED EVENTS FOR LEADERS IN OUR PORTFOLIO

- Global Sales Summit
- Technology Customer Care Summit - Europe

An Active Portfolio

2019 was an active year for TA's portfolio, with the completion of numerous full or partial sales and recapitalizations.

















Select events included:

\$5.0B
IN LIQUIDITY
(EQUITY AND SUBORDINATED DEBT)

10
COMPANY
EXITS

6
PARTIAL
SALES

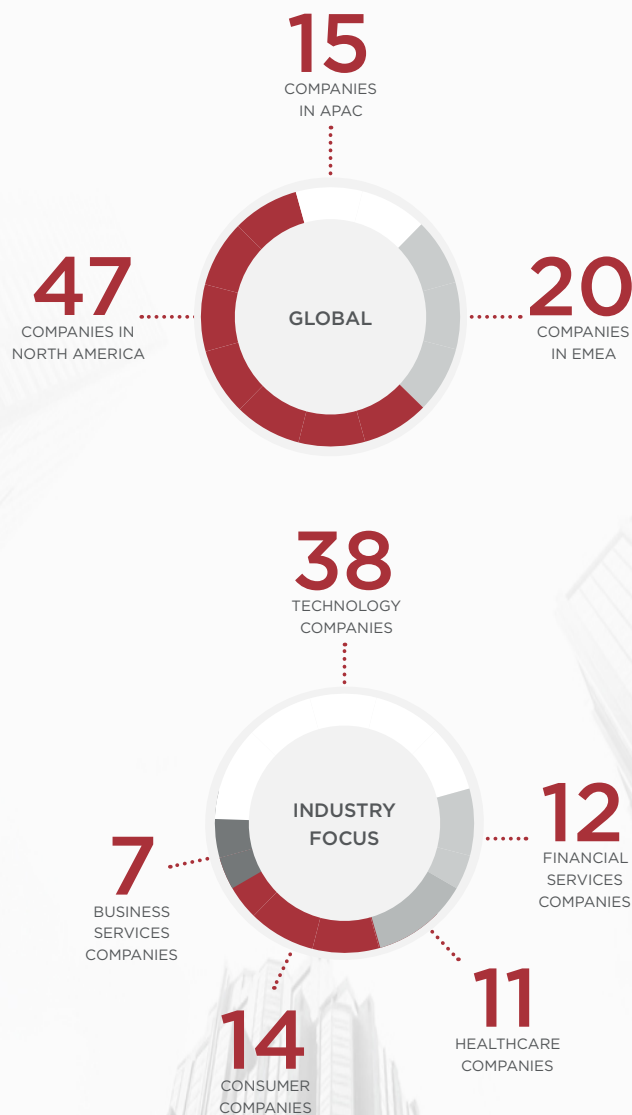
4
RECAPITALIZATIONS
(EQUITY)

 <p>Aldevron Partial Sale to EQT</p>	 <p>Arxan Technologies Dividend Recapitalization</p>	 <p>Flexera Dividend Recapitalization</p>	 <p>Fractal Analytics Minority Sale to Apax Partners</p>
 <p>Hana Group Acquired by Permira</p>	 <p>Idera Partial Sale to Partners Group, Hamilton Lane & W Capital</p>	 <p>Indialdeas.com (BillDesk) Partial Sale to Visa (NYSE: V)</p>	 <p>insightsoftware Partial Sale to Genstar</p>
 <p>Insurity Acquired by GI Partners</p>	 <p>Kiwoko Acquired by EMEFIN</p>	 <p>OMNIA Partners Dividend Recapitalization</p>	 <p>PDI Partial Sale to Insight Venture Partners</p>
 <p>PhysIOL Acquired by BVI (Beaver-Visitec International)</p>	 <p>Radixx International Acquired by Sabre Coporation (NASDAQ: SABR)</p>	 <p>Rectangle Health Dividend Recapitalization</p>	 <p>Söderberg & Partners Acquired by KKR</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 12.31.19:





BOSTON ■ MENLO PARK ■ LONDON ■ MUMBAI ■ HONG KONG

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