

INVESTCORP

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Investcorp Technology Partners acquires leading online student safety provider Impero

Bahrain, August 1, 2017 – Investcorp Technology Partners, a leading European lower middle market technology investor, today announced that it has completed the acquisition of Impero Holdings Limited (“Impero” or the “Company”) for an enterprise value of £27.5 million for its fourth Technology Fund. Impero is the UK’s no. 1 provider of online student safety, classroom and school network management software. The transaction marks Investcorp’s third technology deal in the lower middle market in the past nine months.

Founded in 2002, Impero has become the UK market leader in integrated safeguarding software with its comprehensive education solution that enables schools to keep students safe, improves the teaching environment and maximises efficiency for school network managers. Headquartered in Nottingham, UK, the Company has a >20% share of the UK secondary school market, currently serving more than 1,400 secondary schools across the country. Globally, the software is accessed by over 1.5 million devices in over 90 countries, including schools in more than 500 US districts. Impero has revenues of approximately \$10 million.

Investcorp Technology Partners plans to support Impero’s international growth both organically and through add-on acquisitions, further expanding its customer base into new geographies as it becomes increasingly important to address parents’ and teachers’ concerns around the online safeguarding of children in the school environment.

Commenting on the investment, Mohammed Al-Shroogi, Co-CEO at Investcorp, said, “The mission critical nature of Impero’s product offering, its strong reputation with customers and its attractive growth prospects in the UK and abroad represent a very attractive investment opportunity for Investcorp Technology Partners. Its best-in-class safeguarding software and high levels of recurring revenue have allowed it to secure a leading market position. These fundamental business strengths make it an ideal candidate for Investcorp Technology Partners to partner with.”

Sam Pemberton, CEO of Impero, says: “We recognised that, as a business, having achieved everything we set out to achieve with Connection Capital it was time to find new owners with a wealth of experience in the EdTech space, who would help us deliver on our next set of business goals and with the expertise to drive international expansion. We were impressed by Investcorp Technology Partners’ knowledge of our sector, enthusiasm and deep understanding of our business and commitment to growth. I am delighted to be working alongside their world-class team.”

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Impero marks Investcorp Technology Partners' third technology investment in the lower middle market in the last nine months for its fourth Technology Fund, a space in which Investcorp Technology Partners has established a market leading position. Investcorp Technology Partners recently announced the acquisition of Ageras, a fast growing online marketplace matching Small and Medium-sized Enterprises ("SMEs") and micro-businesses with professional services providers such as accountants and lawyers, and prior to that Calligo Limited, a provider of cloud solutions focused on serving the global mid-tier enterprise segment that grew its revenues by approximately 100% year-on-year in 2016. Having raised over \$1 billion for dedicated technology investments starting with its first Technology Fund, Investcorp Technology Partners has a particular focus on Data, IT Security, Internet/Mobility and Fintech/Payments businesses. Other Investcorp investments in the education sector include GL Education, a leading provider of educational assessments globally, and Nobel Learning, a leading provider of private preschool through high school education in the United States.

Gilbert Kamieniecky and Julian Bennet will join the board of Impero as non-executive directors.

Investcorp Technology Partners was advised by Quayle Munro (M&A), Proskauer (legal), PwC (financial and commercial due diligence) and Crosslake (technical due diligence).

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About Investcorp

Investcorp is a leading global provider and manager of alternative investments, offering such investments to its high-net-worth private and institutional clients on a global basis. Led by a new vision, Investcorp has embarked on an ambitious growth strategy to double assets under management in the medium term. The Firm continues to focus on generating investor and shareholder value through a disciplined investment approach in four lines of business: corporate investment, real estate, alternative investment solutions and credit management.

Since its inception in 1982, Investcorp has made over 170 corporate investments in the U.S., Europe and the Middle East and North Africa region, including Turkey, across a range of sectors including retail and consumer products, technology, business services and industrials, and more than 400 commercial and residential real estate investments in the US, for in excess of \$53 billion in transaction value.

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Investcorp employs approximately 390 people across its offices in Bahrain, New York, London, Abu Dhabi, Riyadh, Doha, and Singapore. It is publicly traded on the Bahrain Bourse (INVCORP). For further information, including our most recent periodic financial statements, which details our assets under management, please visit: www.investcorp.com.

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