

News release

Equatex and Accurate Equity join forces

Zurich | 24 March 2015

Equatex announces acquisition of Accurate Equity, the largest supplier of software and services for share-based compensation plans in the Nordic region.

Accurate Equity is an innovative software and outsourcing specialist with an established global reputation for its superior IFRS financial reporting capabilities as well as support for US GAAP and dual financial reporting in its proprietary software. Founded in 2002, Accurate Equity services more than 150 clients globally, including some of the world's leading companies.

The acquisition extends the capabilities and services of Equatex, a leading provider of international employee and executive compensation plan services that supports clients with participants across Europe, Asia, Australia and America. The combined operation also now positions Equatex as a top provider of financial reporting in the employee compensation industry worldwide.

The news follows Montagu Private Equity LLP, one of Europe's longest established private equity firms, announcing on the 2 March 2015 that it had completed the acquisition of Equatex from UBS, the Swiss bank. Terms of the deal were not disclosed.

Equatex CEO Oliver Freigang said: "We are investing heavily in technology and service innovation to enable our clients to deliver the most effective plans efficiently and accurately in today's connected world. There is great synergy between our technologies, employees and corporate strategies. Together we can offer current and new clients state-of-the-art technology within both plan administration and financial reporting."

Accurate Equity's CEO Finn L. Dahl commented: "We share Equatex' vision of delivering world-class solutions for international companies of all sizes. Through this acquisition, Accurate also gains access to Equatex' support organisation, enhancing the quality of the services we deliver to our clients. Our main operation will continue as is, and as such all deliveries, employees and contact persons at Accurate Equity will continue as today."

Information for editors

About Equatex

Equatex provides international employee and executive compensation plan services for today's global enterprise, supporting clients with participants across Europe, Asia, Australia and America. With world-class cloud technologies, Equatex enables companies to deliver engaging compensation schemes across borders, languages and currencies. Equatex currently supports around 100 international businesses and their one million employees, providing customised end-to-end solutions from funding instruments to administration and execution.

www.equatex.com

About Accurate Equity

Accurate Equity offers software and services to ease and streamline financial reporting, administration and communication for equity compensation and cash deferral plans. Accurate Equity services more than 150 corporate clients globally, covering more than 500,000 employees worldwide. The software, Pyramid, supports US GAAP and IFRS in addition to capitalization tables for private companies. Accurate Equity has the longest experience with IFRS-2 globally and the most comprehensive financial reporting solution in the industry.

www accuratteequity.com

About Montagu Private Equity

Montagu Private Equity is one of Europe's longest established private equity firms. Founded in 1968, Montagu can look back on more than 40 years' experience in investing in more than 400 transactions. Montagu has a strong track record of supporting portfolio companies, dedicating significant resource to management teams as well as providing additional capital expenditure to fund further growth. Montagu also has considerable expertise helping businesses to accelerate their growth in their home markets as well as to internationalise and expand their customer base. This approach has led to real growth across Montagu's portfolio. The firm has assets under management of €3.1 billion. Montagu invests in businesses that operate in stable markets across Europe with transaction values ranging from approximately €100 million to €1 billion.

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