

TA Associates Completes Majority Investment in BluePay Processing, Inc.

Written by Australian Business

BOSTON--([BUSINESS WIRE](#))--TA Associates, a leading global growth private equity firm, today announced that in conjunction with company management it has completed a majority recapitalization of BluePay Processing, Inc., a leading provider of technology-enabled payment processing services to merchants in the United States and Canada. Goldman Sachs completed an investment in BluePay in 2008, and TA has acquired the firm's stake in BluePay as part of this transaction. Additional terms of the investment were not disclosed.

"BluePay's platform provides merchants with the flexibility, seamless processing, business analytics and advanced data security essential in the expanding payment processing space. Today, more than half of BluePay's revenues are generated through integrated payment channels, and we expect this part of the business to continue its rapid growth."

BluePay is an emerging leader in the integrated payments space. The company has proven itself in traditional merchant acquiring and electronic bill payment and presentment with enterprise-level merchants across the United States and Canada through all major point of sale channels, including card present, e-commerce and mobile. BluePay's payment solutions enable merchants to securely accept electronic payments and integrate with myriad third-party and customer-specific business applications to simplify business processes. Founded in 2003, BluePay is headquartered in Naperville, Illinois, with offices in Chicago and New York.

"BluePay's merchant base and processing volumes have grown rapidly as it developed new functionality for its payment acceptance platform and forged integrated payment relationships with hundreds of third-party software providers and developers," said M. Roy Burns, a Director at TA Associates who has joined the company's Board of Directors. "BluePay's platform provides merchants with the flexibility, seamless processing, business analytics and advanced data security essential in the expanding payment processing space. Today, more than half of BluePay's revenues are generated through integrated payment channels, and we expect this part of the business to continue its rapid growth."

"We are very pleased to welcome TA Associates as an investor in BluePay," said John Rante, Chairman and CEO, BluePay Processing, Inc. "TA is an experienced investor in

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financial technology and has a strong record in helping high growth companies like BluePay continue to thrive. We are highly focused on expanding BluePay's reach in integrated payments and are excited about the new partnership with TA."

"In addition to the shift to electronic, online and mobile payments, several trends are driving the growth in the technology-enabled payment processing industry," said Roger B. Kafker, a Managing Director at TA Associates who has also joined the company's Board of Directors. "Along with businesses' ever-growing need for data security and risk management, merchants are increasingly attracted to payment providers offering ease of installation and support, technology integration into existing ERP and CRM platforms, and sophisticated functionality in all payment types and business analytics. With its proprietary, highly adaptable and user-friendly platform, BluePay is well-positioned to capture more business with merchants."

Goodwin Procter LLP provided legal counsel to TA Associates. Locke Lord LLP served as legal counsel and Raymond James & Associates acted as financial advisor to BluePay on the transaction.

About BluePay Processing, Inc.

BluePay is a leading provider of technology-enabled credit card payment processing services for enterprise, small and medium-sized businesses in the United States and Canada. Through physical POS, online and mobile interfaces, BluePay processes payments and provides real-time settlement, reporting and reconciliation along with robust security features such as tokenization and point-to-point encryption. BluePay is headquartered in Naperville, Illinois, with offices in Chicago and New York. For more information, please visit www.bluepay.com.

About TA Associates

Founded in 1968, TA Associates is one of the largest and most experienced global middle-market growth private equity firms. The firm has invested in more than 430 companies around the world and has raised \$18 billion in capital. With offices in Boston, Menlo Park, London, Mumbai and Hong Kong, TA Associates leads buyouts and minority

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recapitalizations of profitable growth companies in the technology, financial services, business services, healthcare and consumer industries. More information about TA Associates can be found at www.ta.com.

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