

Portware Closes Minority Recapitalization; New Financing Follows Multiple Years of Customer Success, Product Innovation and Sustained Global Growth

Portware
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NEW YORK and LONDON, August 6, 2014/Portware/ -- Portware, the first and only global provider of multi-asset trade automation solutions powered by artificial intelligence, today announced the completion of private equity financing led by Long Ridge Equity Partners and the Portware Executive team. The minority recapitalization maintains Portware's independence and recognizes the company's proven record of innovation and success in delivering award-winning multi-asset trading solutions. The new financing will be used to retire all outstanding debt and provide additional resources for growth initiatives. This transaction follows a period of dramatic growth for the company, as Portware Enterprise has recently been selected by global institutions representing more than \$3 trillion in assets under management as the centralized hub for execution management across global equities, FX, futures, options and fixed income.

Founded in 2000, Portware is a leading provider of execution management systems (EMS) to global financial institutions. The company is the only EMS provider to combine artificial intelligence, visualization, algo and commission optimization tools for real-time decision support. Portware Enterprise is an ultra-fast, open, thinking EMS that automates and bolsters the buy side's most complex workflows.

"We have made significant investments in our products, people and infrastructure to ensure continued success, and this transaction will further strengthen our firm as we continue to expand globally," said Alfred Eskandar, CEO of Portware.

"Our success is rooted in our approach of collaborating with our clients to identify their unique processes, pain points and workflows and engineer the right solutions to turn their challenges into opportunities. This type of focused commitment to our clients has allowed Portware to flourish and continuously post record results over the last several years while the industry contracted," added Scott DePetris, President and COO of Portware.

"Portware's results-oriented management team has built an impressive track record and is respected for their unconventional thinking that drives product innovation and measurable client value," said Jim Brown, Managing Partner of Long Ridge Equity Partners. "Their strong industry pedigree combined with the firm's impressive global growth gives us confidence that Portware will continue to deliver the most innovative and robust trade automation solutions to the institutional trading community."

As part of the transaction, Jim Brown will join the Portware Board of Directors. Portware will remain an independent company with majority ownership remaining with founders and the management team.

Broadhaven acted as exclusive advisor to Portware, and Morgan Lewis served as the company's legal counsel for the transaction.

About Portware:

Founded in 2000, Portware LLC is the financial industry's leading developer of broker-neutral trading solutions for global equities, futures, options and FX. With offices in New York, London, Hong Kong and Hyderabad, Portware works in partnership with its clients to create highly integrated solutions to streamline workflows and increase operational efficiencies on trading desks worldwide. Portware's flagship product, Portware Enterprise, is a fully customizable trade management and execution system for single stock, portfolio, basket, automated and algorithmic trading. For more information, please visit www.portware.com.

About Long Ridge Equity Partners:

Founded in 2007, Long Ridge Equity Partners is a private investment firm focused on the financial services industry. Leveraging deep sector knowledge and an extensive network of industry resources, Long Ridge serves as a value-added partner to high-growth financial services businesses. Long Ridge places a strong emphasis on partnership with management, focusing heavily on aligned incentives through equity participation. Long Ridge actively seeks growth capital and special situations investments in a range of financial sub-sectors including financial technology, business services, and specialty finance. For more information, please visit www.longridgecap.com.