

DATE

July 12, 2013

SECTORS

Technology & Software

DEAL TYPE

Debt Advisory & Restructuring

DEAL LOCATIONS



DEAL TEAM



David Dolan

Managing Director

DC Advisory advised Prometheus Group on its minority recapitalisation with TA Associates



BOSTON TA Associates, a leading global growth private equity firm, today announced it has completed a minority recapitalization of Prometheus Group, a leading provider of enterprise application software. Terms of the investment were not disclosed.

Prometheus specializes in improving the usability and adoption of Enterprise Asset Management (EAM) software solutions, in particular, Plant Maintenance, SAP's EAM suite. Prometheus offers complete SAP-certified solutions for plant maintenance, capital projects, shutdowns and turnarounds that help companies execute their asset strategy.

Prometheus solutions improve the efficiency and effectiveness of the maintenance planning and scheduling process, which is fundamental to a successful maintenance strategy, through improved resource availability, reduced maintenance cost and mitigated operational risk. The company's solutions are available for all web-enabled devices, including laptop and desktop computers, tablets and smartphones.

Prometheus serves multiple industries, including oil and gas, chemical, utilities, mining and asset-intensive manufacturing, with solutions deployed in the world's largest companies. The company has more than 1,000 installations globally, spanning six continents. Prometheus is headquartered in Raleigh, North Carolina, with sales offices in Australia, Brazil, the Netherlands, South Africa and the United Kingdom.

Goodwin Procter LLP provided legal counsel to TA Associates. DC US served as financial advisor and Holland & Knight LLP served as legal counsel to Prometheus.

Prometheus serves the global EAM market, which research and advisory company Gartner estimates to be a \$1.5 billion market opportunity by year-end 2013. Gartner predicts approximately 7 percent long-term annual growth for this market segment.

Prometheus serves a true marketplace need, helping companies more efficiently and effectively utilize EAM software solutions. The Prometheus solutions address the entire plant maintenance lifecycle and its customers cite noticeable improvements in productivity and meaningful cost savings. We are pleased to complete this investment and to partner with Prometheus management team on the next phase of the company's growth. We welcome TA as an investor in Prometheus. TA has extensive experience investing in and growing enterprise software comp

Ashutosh Agrawal

A Principal at TA Associates who will join the company's Board of Directors.

Their significant knowledge of the EAM, project management and supply chain software sectors has already begun paying dividends. TA will play a central role in our efforts to broaden adoption of our products among existing clients and expand into new markets.

Eric Huang

Founder and CEO, Prometheus Group

Prometheus primarily serves industries where capital asset uptime is of critical importance. This is a large addressable market, and with the need and criticality of EAM software increasing, there are substantial growth opportunities for Prometheus and its SAP-focused solutions. The company has been profitable since inception and we expect it will continue to enjoy significant financial momentum.

Bruce Johnston

a Managing Director at TA Associates who will also join the Prometheus Group Board of Directors