



15th January 2021

PRESS RELEASE

HFCP VII to sell Italian software champion TeamSystem to entity controlled by HFCP IX

TeamSystem S.p.A. (“**TeamSystem**”), an Italian provider of ERP and business management software to SMEs and professionals announced today that Brunello Bidco S.p.A., an entity controlled by Hellman & Friedman Capital Partners IX, L.P. (together with its affiliated fund partnerships, “**HFCP IX**”), has signed an agreement to acquire Barolo Lux 1 S.à r.l. from an entity controlled by Hellman & Friedman Capital Partners VII, L.P. (together with its affiliated fund partnerships, “**HFCP VII**”) and from minority shareholders (the “**Acquisition**”). TeamSystem management will make a significant reinvestment as part of the equity funding of the transaction, and Hg will also invest in the transaction as a minority shareholder.

Consummation of the Acquisition is subject to customary closing conditions and the approval of the Bank of Italy. Upon completion of the Acquisition, which is expected to occur during the first quarter of 2021, TeamSystem expects to redeem its outstanding €200 million senior secured floating rate notes due 2025 and €550 million senior secured floating rate notes due 2023.

Blake Kleinman, Partner at Hellman & Friedman, said: “We are impressed by TeamSystem’s performance since HFCP VII’s investment in 2016. Federico Leproux and his team have done an outstanding job to strengthen TeamSystem’s offering and accelerate the digitization of Italian SMEs and accountants. This fresh equity investment from HFCP IX demonstrates our commitment to TeamSystem and will enable the company to focus on its growth opportunities. We look forward to supporting TeamSystem management for the next phase of its journey”.

Federico Leproux, CEO of TeamSystem, said: “The partnership with Hellman & Friedman has been excellent. We look forward to the next chapter of growth under HFCP IX’s ownership.”

This press release constitutes a public disclosure of inside information of TeamSystem S.p.A., under Regulation (EU) 596/2014 and Commission Implementing Regulation (EU) 2016/1055.

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Cautionary Statements

This press release is for information purposes only and does not constitute any offer to sell or the solicitation of an offer to buy any security in the United States, Italy or in any other jurisdiction.

Forward Looking Statements

This press release may include “forward-looking statements” within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this press release, including, without limitation, those regarding TeamSystem’s intentions, beliefs or current expectations concerning, among other things: TeamSystem’s future financial conditions and performance, results of operations and liquidity; TeamSystem’s strategy, plans, objectives, prospects, growth, goals and targets; future developments in the markets in which TeamSystem participates or is seeking to participate; and anticipated regulatory changes in the industry in which TeamSystem operates. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “anticipate,” “believe,” “continue,” “ongoing,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “target,” “seek” or, in each case, their negative, or other variations or comparable terminology. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that TeamSystem’s actual financial condition, results of operations and cash flows, and the development of the industry in which TeamSystem operates, may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this press release. In addition, even if TeamSystem’s financial condition, results of operations and cash flows, and the development of the industry in which TeamSystem operates, are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.