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NVM-backed Kerridge Commercial Systems announces acquisition of TIS Software

Kerridge Commercial Systems (KCS), specialising in business management software solutions, has acquired ERP solutions provider, **TIS Software** (trading as **Strategix**). Both businesses design software solutions specifically for the wholesale and industrial distribution sectors, so consolidation of the two companies is a strategic move to create a greater force within the industry.

NVM Private Equity Limited (NVM) invested £9m in the management buy-out (MBO) of KCS in March 2010. Under independent ownership, the management team's strategy has been to increase the company's presence both in the UK and overseas. KCS is a leader in its field supporting an extensive customer-base across the UK, Ireland, Holland, Africa and beyond. A central element of the MBO plan was to make strategic acquisitions and KCS had been tracking TIS for some time. After completing the original buy-out, acquiring TIS was the next logical step in Kerridge's strategic development.

TIS Software, has developed a suite of software products designed for wholesale distribution, manufacturing, supply chain and field service project management. The business supports an extensive customer-base across the UK and boasts customers in Australia and New Zealand.

Ian Bendelow, CEO of KCS, comments: *"I am delighted to announce our first acquisition since the original MBO backed by NVM Private Equity and HSBC. Kerridge Commercial Systems and TIS Software already share some customers and, in some areas, operate in similar markets. We complement each other very well and I am confident that the blended skills, resources and capacity that both organisations offer will further strengthen our solutions and services. The acquisition helps us continue to bring our customers the tools, resource, and expertise that they need from a focused software solution company driven from continuous investments."*

Clive Austin, NVM director, who led the original KCS MBO and represents NVM on the Board of KCS, comments: *“KCS has built up a reputation as the leading specialist in its market. At the time of the buy-out, Ian and his management team were keen to take the business to its next level by making selective acquisitions. They have bedded-in the original deal extremely well and created a strong platform which can handle acquisitions. The purchase of TIS is a strategic move and the two businesses combined will establish a leading player within the international ERP solutions market.”*

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Notes to editors:

NVM Private Equity Limited (NVM) seeks investment opportunities in UK businesses that have the right mix of flair, growth potential and market vision. They may be looking to grow organically, acquire another business or secure a management buy-out. Typically, we look to invest between £2m and £10m. www.nvm.co.uk

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