

Acesso Software Closes \$27M Intraware Deal

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1/8/2009 – Acesso Software Inc., backed by Thoma Bravo LLC, closed its \$27 million take-private acquisition of Intraware Inc.

Thoma Bravo will provide some of the equity for the deal. Acesso is using existing company credit facilities to finance part of the transaction.

Both companies make entitlement and licensing software, but while Intraware's product is a software-as-a-service item, Acesso's FLEXnet Suite is a hosted offering. Intraware's customers include International Business Machines Corp., EMC Corp. and Sybase Inc. Acesso also counts IBM as a customer, along with Lockheed Martin Corp. and Boeing Co., among others.

Orinda, Calif.-based Intraware generated \$6.6 million in revenue and posted a \$328,000 net loss for the six months ended Aug. 31. For a similar period in 2007, the company generated \$5.9 million in revenue and posted a \$323,000 loss.

Schaumburg, Ill.-based Acesso generated \$112.9 million in revenue, while it was still part of Macrovision Corp.

Thoma Bravo acquired Acesso in 2008 from Macrovision for \$200 million, and the firm plans to grow the company further through additional acquisitions.