

Thoma Bravo And Predecessor Close Two Software Deals

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TECHNOLOGY

4/2/2008 – Thoma Bravo has completed its first acquisition as a separate firm, buying Macrovision Corp.'s software business unit for \$200 million.

Carl Thoma and Orlando Bravo recently parted ways with Bryan Cressey of predecessor Thoma Cressey Bravo, to raise their own fund under the Thoma Bravo name with a \$1.5 billion target, LBO Wire previously reported. This deal has been made out of the fund that Thoma and Bravo are raising.

The unit will operate as a stand-alone company called Acresto Software. The division's products include technology for set-top boxes and anti-copying systems. In 2007, the business unit generated \$112.9 million in revenue and \$43.7 million in operating income, according to Macrovision.

Separately, Thoma Bravo's predecessor Thoma Cressey Bravo's last fund, which raised \$765 million in 2005, has closed the acquisition of software company Manatron Inc., the Kalamazoo, Mich.-based property tax systems provider, for \$66 million. Orlando Bravo and his software team will continue to oversee this business, according to a person familiar with the matter.

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