



ACCELYA
Complexity Simplified

4th February, 2017

Mr. Rakesh Parekh
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Dear Sir,

Sub: Press Release

We enclose a Press Release titled "Warburg Pincus Backs Combination of Accelya and Mercator, Creating a Leading Global Solutions Provider to the Travel Industry
- Combined company to benefit from complementary products and global footprint
- Enhanced product and technology capabilities"

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Accelya Kale Solutions Limited

Ninad Umranikar
Company Secretary

Encl: As above

Warburg Pincus Backs Combination of Accelya and Mercator, Creating a Leading Global Solutions Provider to the Travel Industry

- Combined company to benefit from complementary products and global footprint
 - Enhanced product and technology capabilities

Barcelona, Dubai, February 4 2017 – Accelya, a leading provider of financial and commercial solutions to the airline industry, and Mercator, a global provider of product-enabled solutions to the travel and transportation industry, today announced their intention to combine, creating a leading global technology-enabled solutions provider to airlines, travel agents and freight forwarders. Terms of the transaction were not disclosed.

Together, Accelya and Mercator will offer a broadened product portfolio with complementary offerings including revenue accounting, revenue management and revenue assurance, cargo management, payment solutions, data analytics, cost management and commercial solutions. Customers of Accelya and Mercator will benefit from enhanced product and technology capabilities, which will ensure the continued development of innovative solutions for the travel industry. With a global footprint and more than 400 clients worldwide, including 250 airlines, the new company will be at the forefront of automation, helping customers manage their financial processes more efficiently, minimizing revenue leakages, reducing operational costs and optimizing management of their indirect distribution channel. The combined company will have pro forma annual revenues in excess of \$200 million, with the scale to make investments in products and technology in order to remain at the cutting edge of innovation and service quality.

John Johnston, Chief Executive Officer of Accelya, commented, “Accelya has always focused on delivering exceptional customer service and I believe that together with Mercator, our customer offering will be significantly broadened. I am excited about the opportunity to work together with the Mercator team to drive further growth, expand the product offering and introduce new technologies.”

Cormac Whelan, Chief Executive Officer of Mercator, commented, “The combination of Mercator and Accelya will deliver tremendous value to our customers through enhanced and broadened solutions, together with a significant focus on new product development. I look forward to working with John as we integrate the two companies.”

Warburg Pincus, a global private equity firm focused on growth investing, will be the majority shareholder in the combined company following its acquisition of Accelya from Chequers Capital. Members of management will also have ownership interests in the combined company.

Adarsh Sarma, a Managing Director of Warburg Pincus, added, “We see very compelling growth opportunities in the combination of Accelya and Mercator. Together, these two best-in-class companies will provide an improved and broadened suite of products and services to their customers whilst continuing to be at the forefront of new product innovation and development.”



Stéphane Mulard, Partner at Chequers Capital, added, "We are delighted to have supported the Accelya management team in developing the company over the last ten years. We wish the combined business the best for the future as it enters its next exciting growth phase."

The transaction is expected to close in the first quarter of 2017. Warburg Pincus was advised by Citi (M&A) and Freshfields (Legal Counsel). Accelya and Chequers Capital were advised by Evercore and BNP Paribas (M&A) and Ashurst (Legal Counsel).

ENDS

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About Accelya

Accelya is a leading provider of financial, commercial and analytics solutions to the Airline and Travel industry. Accelya helps airlines integrate and simplify their financial processes; to better manage costs, risks, revenue leakages, cash flows, profitability and overall business performance. Accelya partners with airlines right from the time a ticket or an air waybill is issued, all the way through its entire financial lifecycle and until the data is converted to actionable intelligence.

Accelya's commercial solutions help airlines steer sales and strengthen their business relationship with travel agents. It provides insights on airline sales performance, agent performance, route performance and instantly identifies potential for growth. It also helps airlines manage agent incentive program for higher agent satisfaction. Backed by solid data, Accelya's analytics and consulting services enable airlines to take informed decisions by forecasting market trends, identifying revenue opportunities and optimising costs.

With over 200 airline customers, Accelya's operations are spread across 9 countries and employs over 2000 professionals worldwide. For more information please visit www.accelya.com.

About Mercator

Mercator is a leading provider of software platforms and product-led solutions to the global travel, transportation, and logistics industry. We want to revolutionize the way the world moves people and products. Our mission is to build smart and powerful products that drive intelligence, predictability, and value into our customers' business. Mercator helps move the world in the safest, fastest, and smartest ways possible. Every day, over 3 million passenger journeys and 70,000 tons of cargo are processed with Mercator products, enabling us to analyze large streams of data and



deliver actionable insights that drive value for our customers. For more information please visit www.mercator.com.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$44 billion in private equity assets under management. The firm's active portfolio of more than 130 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 16 private equity funds, which have invested more than \$58 billion in over 760 companies in more than 40 countries.

The firm is a leading investor in both the technology and aerospace industries. Since inception, the firm has invested more than \$15 billion in technology, media and tech-enabled services companies, including investments in globally leading software and technology-enabled services firms including BEA Systems, Nuance Communications (NASDAQ: NUAN), Fidelity National Information Services (NASDAQ: FIS), Wall Street Systems, Veritas, Gordian Group and iParadigms. The firm's aerospace and transportation-related investments include Camp Systems, Transdigm, WNS, Consolidated Precision Products, Coyote Logistics and Triton Container.

The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai, and Singapore. For more information please visit www.warburgpincus.com.

About Chequers Capital

Chequers Capital, founded in 1972 in Paris, is a leading Pan-European private equity firm focusing on mid-sized companies. With €2bn under management and a track record of c.300 investments across France, Germany, Italy, Spain and the United Kingdom, Chequers Capital has extensive experience in developing companies towards international success in partnership with their management teams. For more information please visit www.chequerscapital.com.

