

20<sup>th</sup> March, 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 "**Combination of Accelya and Mercator Completes, Creating a Leading Global Solutions Provider to the Travel Industry**"

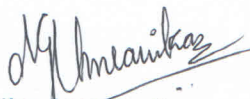
- **John Johnston appointed Chief Executive Officer of the combined group; Jose Maria Hurtado appointed Chief Financial Officer**
- **Combined company benefits from complementary products and global footprint**
- **Enhanced product and technology capabilities"**

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Accelya Kale Solutions Limited



Ninad Umranikar  
Company Secretary

Encl: As above

## **Combination of Accelya and Mercator Completes, Creating a Leading Global Solutions Provider to the Travel Industry**

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- **Combined company benefits from complementary products and global footprint**
  - **Enhanced product and technology capabilities**

Barcelona, Dubai, March 20, 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 the successful completion of their combination, creating a leading global technology-enabled solutions provider to airlines, travel agents and transport companies.

The combined group has a broadened product portfolio with complementary offerings including revenue accounting, revenue management, revenue assurance, cargo and shipping 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 and transport industry. With a global footprint and more than 400 clients worldwide, including 250 airlines, the new company is 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 has 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 current Chief Executive Officer of Accelya will become Chief Executive Officer of the combined group whilst Jose Maria Hurtado will be Chief Financial Officer. Mr. Johnston commented, "I am excited by the opportunity to lead an enlarged group focused on delivering outstanding customer products and service. I look forward to driving growth further, expanding the product offering and introducing new, innovative technologies."

Warburg Pincus, a global private equity firm focused on growth investing and the current majority shareholder of Mercator, is the new majority shareholder in the combined company.

Adarsh Sarma, a Managing Director of Warburg Pincus, added, "We are delighted to support the combination of two great organizations focused on the travel and transport industry. Our focus will remain on providing the best possible products and services to our customers. Together, the combined group will continue to invest significantly in new product innovation and development."

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](http://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 200,000 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](http://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 140 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 \$60 billion in over 780 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](http://www.warburgpincus.com).

For ACCELYA KALE SOLUTIONS LIMITED

  
Company Secretary