



HGGC Acquires “Configure, Price, Quote” Software Leader FPX

Market Demand, Strong Partnerships and Expanded Resources Combine to Drive Growth Prospects

PALO ALTO, Calif.—April 26, 2016—HGGC, a leading middle market private equity firm, today announced that it has completed the acquisition of FPX (or “the Company”), a SaaS company and leading provider of platform-agnostic enterprise Configure-Price-Quote (CPQ) applications. As part of the transaction, senior FPX management has reinvested 100 percent of their proceeds from the sale and retained a significant minority stake in the business. Terms of the private transaction were not disclosed.

Dallas-based FPX provides an omni-channel platform of cloud-based solutions that optimize and automate quote-to-order business processes, enabling large, global companies to sell complex products and services with incredible speed, efficiency and precision. Furthermore, FPX allows organizations to unite all of their individualized business systems and processes, creating a centralized solution to support all selling and buying channels.

“It’s a great day for FPX employees, customers and partners, and everyone here is extremely excited about FPX’s future as a portfolio company of HGGC,” said Dave Batt, CEO. “HGGC has very quickly built an impressive track record of helping technology services businesses break through to the next level and achieve their full market potential. With the expertise, resources and network of HGGC behind FPX, there’s no stopping us.”

Throughout FPX’s 30-year history, the Company has invested over \$200 million in R&D, enabling high customer retention and fueling continued demand. A significant portion of the Company’s growth has been driven by strong partner relationships with enterprise technology vendors and global systems integrators who deliver FPX applications as critical components of a comprehensive, enterprise-wide solution.

“FPX has long possessed product leadership in the market and we strongly believe we can partner effectively with Dave and senior management to amplify its success, following the blueprint we have used successfully with previous technology company investments,” said Rich Lawson, Co-Founder and CEO of HGGC. “Ownership and management are completely aligned and focused on delivering great solutions across multiple platforms. We will support and accelerate the great work that Dave has done through providing resources for building out the team, product development, expansion to new geographies, and strategic acquisitions.”

“Gartner estimates that the global market for enterprise CPQ is around \$1 billion, and growing at a 25 to 30 percent CAGR,” said Farouk Hussein, Principal at HGGC. “Many businesses are still using makeshift



solutions like spreadsheets, or outdated on-premise software to manage this critical function. FPX has strong, platform-agnostic SaaS technology that can integrate with multiple CRM/ERP systems and can handle the most complex configurations.”

FPX is the seventh platform investment made from HGGC’s second fund, out of a planned ten platform investments. It follows AutoAlert, Dealer FX, Selligent, Serena Software, SSI, and Pearl Holding Group. Software platforms in HGGC’s first fund include hybris Software, sold to SAP, and Sunquest Information Systems, sold for \$1.4 billion to Roper Technologies; as well as currently held MyWebGrocer and Innovative Interfaces, the leading providers of digital services to the grocery and library industries, respectively.

About HGGC

HGGC is a leading middle-market private equity firm with over \$2.4 billion in cumulative capital commitments. Based in Palo Alto, Calif., HGGC is distinguished by its “Advantaged Investing” model that enables the firm to source and acquire scalable businesses at attractive multiples through partnerships with management teams, founders and sponsors who reinvest alongside HGGC, creating a strong alignment of interests. Over its history, HGGC has completed nearly 50 platform investments, add-on acquisitions, recapitalizations and liquidity events with an aggregate transaction value of more than \$10 billion. More information is available at www.hggc.com

About FPX

FPX is an independent software vendor with 30+ years of experience in solving complex sales operations challenges for multi-channel organizations. On-premise or in the cloud, FPX’s Predictive Applications work seamlessly to transform any business process spanning CRM and ERP systems. With FPX, customers can significantly increase revenue performance while lowering costs and errors associated with manual sales and order management processes. Predictive Applications are the ‘next generation’ of business application – uniquely combining structured database applications with predictive analytics intelligence, allowing organizations to identify unrealized potential and make Big Data actionable. For more information, visit FPX.com.

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