



Transition Capital Partners Announces Acquisition of SaaS Educational Technology Platform

Transition Capital Partners (“TCP”), a Dallas-based private equity firm, is pleased to announce the acquisition of Hayes Software Systems (“Hayes”).

Hayes, incorporated in 1990 and based in Austin, TX, is the leader in inventory control SaaS software and services for the K-12 education market, providing solutions designed to assist school districts in effectively managing their inventories. Hayes serves 31 of the largest 100 school districts in the country.

“When my father and I started this company, our goal was to create a product that continued to have an ever-increasing impact on education,” said Mike Hayes. “As our business has grown, so have our aspirations. TCP not only brings strong experience and background to Hayes, but they also offer support in the organization’s growth. I’m thrilled for TCP to step in as owners and I look forward to seeing the company’s continued success.”

“The synergy I’ve already felt with TCP has been a fantastic match to our company culture as well as future goals,” said Matt Winebright, CEO of Hayes. “They believe in what we’re doing, appreciate how much we value our customers, and are excited about the innovativeness we display in the area of inventory management. Having their guidance, backing and support as we continue to break new ground will be incredibly valuable.”

“Hayes’ commitment to its customers and its products, as well as their focus on K-12 has helped set a standard in how critical effective inventory management is for school districts across the country,” commented Andy Foskey, TCP Managing Partner. “TCP is very excited to partner with Hayes and support the continued advancement of the already robust product offering, ensuring they continue to offer the best products and services for their customers.”

The transaction was completed on February 28, 2017. Plexus Capital supported TCP’s acquisition of Hayes by providing mezzanine debt and a minority equity investment.

About Hayes Software Systems

By offering SaaS software and services tailor-made for the unique needs of education professionals for over 25 years, Hayes helps over 7,000 schools across the country implement inventory control solutions. Today, the company has customers in 32 states and serves district-wide deployments in over 31 of the largest 100 school districts in the country.

Hayes is a privately held company specializing in inventory automation solutions and consulting services to support K-12 instructional technology and instructional material accountability. While primarily servicing K-12 school systems, Hayes also has customers in higher education, state agencies, and government entities. For more information, visit www.hayessoft.com

About TCP

Transition Capital Partners (“TCP”) is a Dallas, TX based, family office funded, private investment firm. Founded in 1993, TCP has successfully invested in over 40 lower middle market companies spanning a diverse array of industries. TCP is affiliated with the Patterson Thoma Family Office.

TCP partners with management teams to build sustainable value in businesses over the long-term, without the artificial constraints fundraising cycles create for traditional private equity funds. With more than twenty years of proven success, we have a long track record of collaborating with our partners to accelerate the growth of lower middle market companies. To learn more: www.tcplp.com

About Plexus

With offices in Charlotte and Raleigh, North Carolina, Plexus has raised \$950 million across four funds and supports a wide variety of transaction structures including acquisitions, buyouts, recapitalizations, and growth capital. Since 2005, Plexus has invested over \$622 million in more than 80 companies. Plexus's transaction experience has resulted in active working relationships with numerous third party due diligence providers, ensuring a smooth and efficient transaction process for management and the Company. Plexus is a value-add, long-term, patient investor who is committed to excellence in everything they do.

Contact

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