Blackstone to Invest $170 million in IBS Software

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Global Travel, Transportation and Logistics technology major IBS Software announced today that it will receive $170 million private equity investment from funds managed by Blackstone (NYSE:BX) in exchange for a minority shareholding. Blackstone is buying out General Atlantic, a leading growth equity firm that has been invested in IBS since 2007, and other shareholders. The transaction is expected to close within a month, subject to customary regulatory approvals.

This is the second time IBS has received capital investment from a global PE (private equity) firm, a recognition widely seen as being indicative of its growing stature in the industry that it operates in. IBS has a global presence with nearly 3,000 professionals across nine offices and provides a range of new-generation software products to some of the world's best airlines, busiest airports, leading cruise lines, major travel distributors and top oil & gas companies. Blackstone is the world's largest alternative asset management firm with assets under management in excess of $334 billion.

"Investment by a global tier-1 PE player is a true endorsement not only of the relevance and significance of what we do and our financial strength, but also a validation of our industry vision, the business model that we operate and standards of corporate governance. We see a huge synergy from Blackstone's portfolio of companies and their extensive experience in the travel and hospitality space" said VK Mathews, Founder and Executive Chairman of IBS Group.

"This partnership will enrich IBS' board, enhance managerial bandwidth and help us benefit from the expertise of proven professionals to widen our footprint. By leveraging Blackstone's global reach and expertise, we will be able to deliver even more long term value to our employees, customers and shareholders. We are excited to have Blackstone on board as we embark on the next phase of our aggressive growth strategy" said Rajiv Shah, CEO of IBS Software.

"IBS is a rare Software as a Service (SaaS) company with Intellectual property in the aviation, travel and hospitality verticals across the globe. We are impressed by the company's management team and its track record of delivering mission critical solutions to marquee global customers. We foresee significant growth opportunity for IBS, driven by company's deep domain knowledge, its portfolio of products, and roster of referenceable customers" said Amit Dixit, Senior Managing Director and Co-Head of Private Equity in India at Blackstone.

There is no material change in the majority shareholding pattern in IBS Software as the initial PE investor General Atlantic, which had invested in 2007, exits as a result of this transaction. "We thank the IBS management team for scaling the company from the time we invested. The growth and maturity of the company during our investment period has been remarkable. We are happy to pass the baton to Blackstone to continue IBS's growth journey and scale new heights" said Sandeep Naik, Managing Directorand and Head of India and Southeast Asia, General Atlantic.

About Blackstone

Blackstone (NYSE: BX) is one of the world's leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our asset management businesses, with approximately $334 billion in assets under management, include investment vehicles focused on private equity, real estate, public debt and equity, non-investment grade credit, real assets and secondary funds, all on a global basis. Blackstone has been investing in India since 2005 and has made investments over $5 billion in private equity and real estate. Further information is available at www.blackstone.com. Follow us on Twitter @Blackstone.

About IBS

IBS Software (IBS) is a leading global provider of new generation IT solutions to the Travel, Transportation and Logistics industries. A specialist in the domain, IBS offers a range of products and services that manage mission critical operations of airlines, airports, cruise lines, tour operators and oil & gas companies that help them increase safety, maximize efficiency, improve revenue, manage growth and reduce costs. IBS operates from 9 offices in the Americas, Europe, Japan, India, Australia and the Middle East. More information on IBS is available at http://www.ibsplc.com.

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. General Atlantic has more than 100 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo and Singapore. www.generalatlantic.com

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