



FOR IMMEDIATE RELEASE

APAX PARTNERS COMPLETES ACQUISITIONS OF EPICOR SOFTWARE CORPORATION AND ACTIVANT SOLUTIONS INC.

Combined Company to Provide Comprehensive Platform for Business Innovation and Growth; New Global Leader in Business Software Serving Over 33,000 Customers in the Manufacturing, Distribution, Retail, and Services Industries

NEW YORK, New York. May 16, 2011 — Funds advised by Apax Partners, one of the world's leading private equity firms, with a strong heritage of technology investment, today announced that they have completed the acquisitions of Epicor Software Corporation and Activant Solutions Inc. Apax Partners intends to combine Activant with Epicor to create one of the largest global providers of enterprise applications focused on the manufacturing, distribution, retail and services sectors. Effective immediately, the combined company will be called Epicor Software Corporation. The new Epicor has more than 33,000 customers in over 150 countries and over \$800 million in annual revenues.

"Bringing together two of the premier enterprise software companies creates a global market leader with deep expertise in the manufacturing, distribution, retail and services sectors," said Jason Wright, a partner at Apax Partners. "Not only will customers and prospects benefit from a history of visionary innovation in business software and deep vertical industry expertise, but they will also benefit from the combined company's increased scale and expanded service offerings."

Combined Company Focused on Enhanced Customer Experience

Both Epicor and Activant have differentiated themselves in the respective industries they serve with a strict adherence to customer-focused values. This dedication has led to industry-leading customer retention rates above 90%. The combined Company will benefit from economies of scale, as well as the ability to leverage highly complementary product lines, a broader channel partner program and an expanded geographic reach. Epicor's proficiency in the manufacturing and services sectors perfectly complements Activant's market leadership in distribution.

Additionally, the combined company's retail sector solutions now cover the full spectrum -- from small hardgoods retailers, to national specialty softgoods and apparel chains, to global general merchandise department stores.

As both companies have demonstrated throughout their nearly 40-year history, the new Epicor is committed to continuing its customer-focused product strategy and protecting customers' investment in their products. With very little overlap in product offerings and complementary product strategies, Epicor will continue to enhance the joint product lines with new features and functionality; while providing a clear path to next generation capabilities and enabling technologies customers will need as their businesses evolve.

Apax Partners will now begin the process of integrating the two companies. Further announcements on management team structure will be made in the coming weeks.

About Apax Partners

Apax Partners is one of the world's leading private equity investment groups. It operates across the United States, Europe and Asia and has more than 30 years of investing experience. Funds under the advice or management of Apax Partners globally total around \$30 billion. These Funds provide long-term equity financing to build and strengthen world-class companies. Apax Partners Funds invest in companies across its global sectors of Tech & Telecom, Retail & Consumer, Media, Healthcare and Financial & Business Services. For more information visit: www.apax.com.

About Epicor Software Corporation

Epicor Software Corporation (recently combined with Activant Solutions Inc.) is a global leader delivering business software solutions to the manufacturing, distribution, retail and services industries. With nearly 40 years of experience serving midmarket organizations and divisions of Global 1000 companies, Epicor has more than 33,000 customers in over 150 countries. Epicor enterprise resource planning (ERP), point of sale (POS), supply chain management (SCM), and human capital management (HCM) enable companies to drive increased efficiency and improve profitability. With a history of innovation, industry expertise and passion for excellence, Epicor inspires customers to build lasting competitive advantage. Epicor provides the single point of accountability that local, regional and global businesses demand. The Company's headquarters are located in California, with offices and affiliates worldwide. For more information, visit www.epicor.com.

Forward-Looking Statements

This press release contains certain statements which constitute forward-looking statements under the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve significant risks and uncertainties. All statements that are not historical facts are forward-looking statements, including statements that are preceded by, followed by or that

include the words “believes,” “anticipates,” “intends,” “plans,” “expects,” “could,” “should” or similar expressions; statements regarding expected revenues, market share, business model, sales pipelines and opportunities, competitive advantage and other statements that are not historical fact; and any statements of assumptions underlying any of the foregoing. These forward-looking statements are based on currently available competitive, financial and economic data together with views and assumptions regarding future events and business performance as of the time the statements are made and are subject to risks and uncertainties. Actual results may differ materially from those currently anticipated due to a number of risks and uncertainties that are discussed in documents filed with the SEC by Epicor and Activant. Except as required by law, none of Epicor, Activant and Apax Partners and their respective affiliates undertake any obligation to revise or update publicly any forward-looking statements.

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