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PNC Erievue Capital Invests in Merger of basys and ISSI

 and 

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and



Equity Co-investment

Recapitalization Financing

PNC Erievue Capital recently completed an investment in basys and Innovative Software Solutions Inc. ("ISSI") in connection with BPOC's and Five Arrows Capital Partners' majority recapitalization and merger of the two companies in partnership with management. PNC Erievue Capital provided equity co-investment in the transaction.

basys and ISSI are leading providers of specialized benefits administration solutions and have merged to become the industry leader for innovative multiemployer benefits solutions. Together basys and ISSI will provide administrators and participants with unmatched technology, support, and expertise in all facets of multiemployer benefits administration.

About basys

Since 1977, basys has specialized in benefits administration software for the Taft-Hartley community, providing integrated technology solutions that help trust fund offices, national multiemployer plans and third-party administrators accurately and efficiently serve millions of members across the US and Canada. basys software suites, web-based portals and hosting services deliver cost-effective, and reliable health and pension benefits processing, fund office administration, reporting and member service on a platform built for data security, regulatory compliance, and a lower total cost of ownership.

About ISSI

For nearly four decades, Innovative Software Solutions, Inc. (ISSI) has been a leading provider of benefit administration technology solutions and services. With more than 280 systems installed in the U.S. and Canada, ISSI supports organizations throughout the multiemployer market, including Fund Offices, District Councils, and Third-Party Administrators. With its proven track record of successful software deployments, and complex computer system implementations for health/welfare plans, defined benefit/contribution plans, 401(k) plans, SUB plans, as well as cutting-edge solutions for EDI/electronic claims processing, 99% of its client organizations continue to select ISSI as their vendor of choice.

About PNC Erievue Capital

PNC Erievue Capital is a Cleveland, Ohio-based investment firm that provides any combination of subordinated debt, preferred and common equity co-investment to private, middle-market companies located in North America. PNC Erievue currently manages investments in approximately 40 platform companies and seeks to invest between \$5 million and \$50 million to finance leveraged buyouts, recapitalizations, and growth opportunities. Since our inception in 1979, PNC Erievue Capital has completed 260 platform investments, including 230 with middle market private equity sponsors.