



Press Release

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Akoya Capital Partners with Talisen, Mycroft and E&Y/Capgemini Veteran Executive Terry Jost in IAM/BPM Merger

Chicago – Akoya Capital, LLC announced today that it has initiated, structured and closed the merger of Talisen Technologies with Mycroft, Inc. Talisen has been a top provider of IT and business process management (BPM) solutions and managed infrastructure services, while Mycroft has been a recognized leader in identity and access management (IAM). Together they will be a premier provider of IAM and related IT security services, leveraging a variety of established and emerging vendor relationships.

Talisen CEO Terry Jost will head the new company – Mycroft Talisen Inc. – as chief executive officer, with Jonathan Freeman, founder and president of Mycroft, taking the role of president.

Akoya Capital arranged for and participated in equity financing for the transaction.

Mycroft Talisen Inc. will have offices in New York, St. Louis, Long Beach, Calif., and the UK. The new organization will provide services to large- and medium-sized organizations across a variety of vertical markets, including financial services, retail, health care, higher education, and state and local government.

Enterprise-wide IAM has become a mission-critical corporate issue. Rigor behind identity management solutions ensures users have access to appropriate information in a manner that protects business value, complies with regulatory requirements and – most importantly – helps assure the integrity of individuals' online data.

Akoya Capital focuses on the value created by bringing together market-leading executives, target companies and capital.

“As a result of the combination of Mycroft and Talisen, we have created an industry-leading platform company,” said Max DeZara, managing partner of Akoya Capital. “We’ve backed a world-class executive in the technology services space with a specific emphasis on IAM. We are confident of Terry Jost’s ability to grow this new company into one of the pre-eminent forces in this crucial industry.”

Jost has extensive experience in leading global management consulting, systems integration and outsourcing organizations. He has led merger and acquisition planning and integration efforts for manufacturing and services companies, as well as the coordination of global business operations of North American- and European-based services companies.

Jost acquired Talisen Technologies in 2006, executing a restructuring of the 15-year-old company that included the addition of back-office management discipline and process, combined with sales and marketing expansion. Prior to that, he held a series of senior

management roles at Capgemini consultancy, including leading the North American Outsourcing Services business. He also was CEO of Capgemini Technologies (CG Tech), after helping lead the acquisition of CG Tech from Charterhouse Investments. Jost was an equity partner at Ernst & Young LLP from 1994 to 2000.

Jost noted that emerging regulatory and other requirements have fueled the market's desire for full lifecycle IAM and IT security options.

"Clients have struggled to balance risk-mitigation initiatives with the need for cost-effective solutions with limited resources. Complicating the situation is the immediate need for many U.S. companies to become or remain regulatory-compliant.

"The bottom line," Jost concluded, "is that Mycroft Talisen offers end-to-end management solution at a fraction of what it would cost companies to maintain them in-house. By merging our two companies, Mycroft Talisen has expanded our geographic reach while extending our IAM and IT security service offerings."

Akoya partner Bob McIlhattan, formerly CEO of Ernst & Young's U.S. consulting services, said: "Akoya Capital's unequaled value proposition in executing successful transactions with CEOs is speed and probability. Given our experience, time and thorough research capabilities, we are able to marry proven leadership like Terry's with the right strategy, company and operating plan for a managed high probability of success for our CEOs and co-sponsors."

Jon Freeman has two decades of success in developing, commercializing and growing breakthrough technologies – a track record that propelled the organization he founded in 1988, Mycroft, Inc., to national leadership in networking and application security. He also has proven especially successful in leading start-up environments, negotiating high-revenue ventures, staking early-adopter positions in new technology products and services, and converting those positions into ongoing, profitable revenue streams.

About Akoya Capital, LLC

Akoya Capital partners with market-leading chief executive officers, proprietary platform organizations and incumbent management teams to investigate and execute acquisition-based strategies that create shareholder value. Affirming the belief that proven leadership is the key to value creation and above-market returns, Akoya works closely with industry-leading CEOs to build and validate executable investment theses; identify and develop target acquisition companies; and provide the capital to execute CEO-led investment strategies for creating robust business entities.

Akoya Capital is unique in its human capital approach, beginning with CEO-initiated strategies and leading to the creation of new organizations with significant competitive advantage and substantial shareholder value in both emerging and mission-critical industries. With a deeply skilled and experienced team of executive recruiting, strategic consulting, funding and operating principals who have closed more than 50 M&A transactions across a broad spectrum of industries, Akoya possesses the rigor necessary to create profitable, growth-oriented enterprises with a high probability of success. Akoya is a hands-on partner in the entire concept development and acquisition process, as well as through the operational life of the investment. Akoya Capital, LLC is headquartered in Chicago. www.akoyacapital.com

About Talisen Technologies

Founded in 1991, Talisen Technologies provides IT and business process management solutions, high-grade security solutions and managed infrastructure services for large organizations in financial services, healthcare, manufacturing, government and aerospace and defense. Talisen has been recognized on the Deloitte and Touche Fast 50 Program for seven consecutive years. Its core competencies include expert utilization of ITIL disciplines,

deployment of best-practice IT service management solutions, and the management of efficient, mission-critical systems. The Talisen Gateway is a platform for supply chain collaboration that includes identity management for all employee and non-employee users. More than 80,000 users worldwide across Talisen client organizations and their partners, including 11 of the Fortune 100, rely on the Talisen Gateway for secure access to files and application systems. Talisen has grown into a multinational presence. www.talisentech.com.

About Mycroft, Inc.

Mycroft, Inc. is a professional services firm that provides proven technology solutions to complex business challenges for Fortune 1000 companies. Mycroft architects, designs and deploys solutions through its Identity and Access Management (IAM) practice and provides business service management strategy, planning, implementation and ongoing support services through its Business Service Management/Business Service Operation (BSM/BSO) practice. Mycroft has market-leading expertise in the development, deployment and integration of all key IAM technologies. Mycroft's BSM/BSO practice enables companies to align their IT operations with their business service goals, measure overall service quality and take actions to continue to provide sustainable business value. Mycroft leverages the deep knowledgebase of its highly qualified subject matter experts, its multiple software and hardware vendor relationships and its implementation methodologies to create optimal technical solutions for diverse business environments. www.mycroftinc.com

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