

FOR IMMEDIATE RELEASE

**MICHAEL WALSH JOINS WARBURG PINCUS
AS INDUSTRY ADVISOR**

Former President and CEO of CyberSource Corporation and Operating Committee Member of Visa, Inc.

New York and San Francisco, July 9, 2014 -- Warburg Pincus ("the firm"), a leading global private equity firm focused on growth investing, today announced the appointment of Michael A. Walsh as an Industry Advisor in the Technology, Media and Telecommunications ("TMT") Group. Mr. Walsh will work with Warburg Pincus to identify and evaluate investment opportunities in the payments subsector globally.

Mr. Walsh is the former President and CEO of CyberSource Corporation ("CyberSource" or "the company"), a payment management company and wholly-owned subsidiary of Visa, Inc. (NYSE: V), which it acquired in 2010 for \$2 billion. As an executive member of Visa's Operating Committee, he led the multi-year integration of the CyberSource business. During his tenure, Mr. Walsh was also head of Visa's Merchant and Acquirer businesses in the Americas and led the creation of Visa's Global Merchant Sales and Solutions framework. Mr. Walsh also was responsible for the company's global expansion to Asia, Europe, Latin America, Africa and the Middle East. Prior to joining CyberSource, he worked in enterprise software sales for Oracle (NYSE: ORCL) and in the private wealth management division of Merrill Lynch.

Adarsh Sarma, Managing Director, TMT, Warburg Pincus said, "We are pleased to welcome Michael to Warburg Pincus as an Industry Advisor. We look forward to leveraging his experience and insights in payments as we work to identify and evaluate investment opportunities."

Mr. Walsh commented, "The payments industry is dynamic and ever changing so now is the ideal time to collaborate with Warburg Pincus and identify the companies and entrepreneurs who are shaping the future of the industry. I look forward to partnering with the firm to build on its track record of investing in this critical area of TMT."

Mr. Walsh earned his B.A. in Political Science from the University of California, Irvine.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$37 billion in assets under management. The firm's active portfolio of more than 120 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 13 private equity funds, which have invested more than \$48 billion in over 700 companies in more than 35 countries.

Since inception, the firm has invested more than \$15 billion in technology, new media and tech-enabled services companies, including investments in 58.com (NYSE: WUBA), Bharti Telecom (BSE: 532454), BEA

Systems, iParadigms Holdings LLC, Endurance International Group (NASDAQ: EIGI), GrubHub (NASDAQ: GRUB), GT Nexus, Nuance Communications (NASDAQ: NUAN), Quikr, Slickdeals, Service Repair Solutions, UGS, VERITAS Software; select Payment deals include FIS (NYSE: FIS), Easycash, Electronic Funds Source, Incomm Holdings and Wall Street Systems.

The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo and Shanghai. For more information please visit www.warburgpincus.com.

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