

Warburg Pincus to acquire majority stake in mercator, the software and technology solutions business from dnata

Investment will accelerate product development and global growth as independent company

Dubai, U.A.E., London, UK – 8th April 2014 – Warburg Pincus, a global private equity firm focused on growth investing, today announced that it has signed a definitive agreement with dnata, one of the world's largest air services providers, to acquire a majority stake in mercator, a leading provider of software and technology-enabled outsourcing solutions to the global aviation industry. dnata will retain a minority stake.

Headquartered in Dubai, mercator helps airlines move passengers and cargo to their destinations safely and on time. mercator's five key products include Cargo Operations and Management, Financial Solutions, Loyalty & CRM, Safety and Passenger Reservation & Departure Control. The company's solutions are used by more than 125 airline clients in over 80 countries and six continents. Current clients include United Airlines, Thai Airways, Qantas, British Airways, Singapore Airlines, JetBlue, Westjet and South African Airways.

The investment by Warburg Pincus will enable mercator to strengthen its competitive position, increase its market share and accelerate global growth. Warburg Pincus will also continue to invest in best-in-class products and provide capital for acquisitions.

Joseph Schull, Managing Director at Warburg Pincus, said: "Technology is a key area of domain expertise and investment focus for us. We have been looking for a world-leading software and tech-enabled outsourcing platform to address the transport, travel and logistics sector for some time. mercator is one of the aviation industry's leading solutions companies, benefitting from a superior product base, blue-chip customers, and capable management. We view it as an excellent platform to build a market-leading transport, travel & logistics business of scale. We look forward to building on the expertise of the mercator staff to accelerate the company's growth."

Warburg Pincus' track record includes the establishment of WNS Global Services, a leading global business process outsourcing (BPO) company in 2002 following the carve-out of British Airways' key business processes from British Airways. WNS's former Executive Chairman, David Tibble, will serve as mercator's Executive Chairman. Most recently, David was Executive-in-Residence at Warburg Pincus.

David Tibble commented, "I am delighted to be joining mercator, which benefits from a strong brand and market position. I look forward to working with the existing management team and mercator's blue-chip client base to enhance and develop our product offering and significantly grow the business in the transport, travel & logistics industry."

Gary Chapman, President, dnata added: "Today marks a significant milestone in mercator's history. We are proud of what mercator has achieved as part of dnata and believe that Warburg Pincus are the right firm to unleash the company's potential by creating a stand-alone entity."

“Warburg Pincus brings significant technology and aviation experience as well as a track record scaling businesses globally. They also bring new perspective, fresh thinking, unparalleled thought leadership, and experience to the table. This shift in tempo will benefit mercator’s customers and provide new opportunities for its staff.”

About mercator

mercator is a leading provider of software and tech-enabled outsourcing solutions to the global aviation industry. We help airlines to deliver on the promise they make to their customers - getting passengers and cargo to their destinations - safely and on time.

Our aviation heritage, built from years of experience developing IT solutions specifically for airlines - gives us unrivalled insight. Our specialised team of aviation experts have developed a broad portfolio of solutions, rigorously testing them in the real world. Our five key areas include Cargo Operations and Management, Financial Solutions, Loyalty CRM, Safety and Passenger Reservation & Departure Control. Clients include award-winning carriers, hybrid, low-cost, regional, national and international airlines. For more information, please visit www.mercator.com.

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, media and tech-enabled services companies, including investments in globally leading software and technology-enabled services firms including BEA Systems, Nuance Communications (NASDAQ: NUAN), Fidelity National Information Services (NASDAQ: FIS), Wall Street Systems, Veritas, Gordian Group and iParadigms. The firm’s aerospace and transportation-related investments include Camp Systems, Transdigm, WNS, Consolidated Precision Products, Coyote Logistics, Triton Container, Gangavaram Ports, e-Shang Logistics and New Breed.

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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