



## **ACCEL-KKR TO SELL ITRADENETWORK TO ROPER INDUSTRIES FOR \$525 MILLION**

**Menlo Park, CA – July 26, 2010** – Accel-KKR, a technology-focused private equity investment firm, today announced it has reached a definitive agreement to sell iTradeNetwork (ITN), the leading global provider of on-demand supply chain management software and business intelligence solutions to the food industry, to Roper Industries (NYSE: ROP) for \$525 million in cash.

iTradeNetwork's collaborative solutions allow distributors, manufacturers, operators, retailers, suppliers and wholesalers of all sizes to reduce cost, grow revenue and strengthen trading partner relationships. It has more than 6,200 customers, including 16 of the top 20 food retailers/wholesalers, 75 of the top 100 food manufacturers, 50 of the top 50 distributors, 8 of the top 20 restaurant chains and 4 of the top 6 foodservice management companies.

Accel-KKR acquired a minority equity position in Pleasanton, California-based iTradeNetwork in February 2006 and subsequently acquired a majority interest in the company in December 2007. With Accel-KKR's financial and strategic backing, iTradeNetwork acquired Instill Corporation in June 2008 and Amphire Corporation in September 2008; expanded its suite of products; and extended the company's geographic footprint.

Roper provides engineered products and solutions for global niche markets, including water, energy, radio frequency and research/medical applications. iTradeNetwork offers products and services that are highly complementary to those provided by Roper's technology solutions division. The transaction is expected to allow iTradeNetwork to leverage Roper's global presence to introduce its products and services across a broader range of geographic markets.

Tom Barnds, Managing Director of Accel-KKR, said, "It has been a pleasure to work with Rob Bonavito and the dedicated team at iTradeNetwork to build, both organically and through acquisitions, the leading company in the foodservice software market. We are delighted by the success that iTradeNetwork enjoyed during our partnership, which included more than tripling its revenues and EBITDA, yet we are pleased to see the company become part of a global leader like Roper Industries as it embarks upon the next stage of its development."

Rob Bonavito, CEO of iTradeNetwork, said, "We have truly enjoyed working closely with the team at Accel-KKR, who have delivered on each of their commitments to help us grow our company. The results speak for themselves. We could not have had better partners."

Jason Klein, Managing Director of Accel-KKR, said, "Our investment in iTradeNetwork is another example of Accel-KKR's successful track record of partnering with outstanding management teams to help them expand their businesses. We are excited for Rob and the entire iTradeNetwork team as they continue to build their business as part of Roper."

Early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 was granted on July 22, and the transaction is expected to close over the next week. Jefferies & Company, Inc. and Credit Suisse Securities (USA) LLC acted as financial advisors to iTradeNetwork in the transaction.

**About Accel-KKR**

Accel-KKR is a technology-focused private equity firm that invests primarily in technology businesses with \$15 million to \$150 million in revenue that are well positioned for top-line and bottom-line growth. At the core of Accel-KKR's investment strategy is a commitment to developing strong partnerships with the management teams of its portfolio companies and a focus on building value through the contribution of unique financial, strategic, technical, and operational resources. Accel-KKR has a particular focus on recapitalizations of closely-held private companies, divisional buyouts of larger companies and going-private transactions.

Accel-KKR is headquartered in Menlo Park, California with an additional office in Atlanta, Georgia. For more information, please visit [www.accel-kkr.com](http://www.accel-kkr.com).

**About iTradeNetwork**

iTradeNetwork, Inc. is the leading global provider of on-demand supply chain management and intelligence solutions to the retail, hospitality and foodservice industries. Built upon deep industry expertise, a rich data foundation and our industries' most extensive trading partner network, ITN's collaborative solutions allow distributors, manufacturers, operators, retailers, suppliers and wholesalers of all sizes to reduce cost, grow revenue and strengthen trading partner relationships. Today, ITN's growing customer list includes over 6,200 global companies.

iTradeNetwork has approximately 250 employees and is headquartered in Pleasanton, California with offices in Boise, Idaho and Stockenchurch, United Kingdom. For more information, please visit [www.itradenetwork.com](http://www.itradenetwork.com).

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