

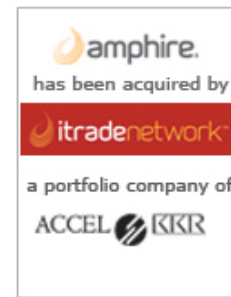
## Amphire Inc. has been acquired by iTradeNetwork

"We believe this is an excellent time to merge our businesses and leverage the resources of both companies."

- **Mark Barnekow**, president and CEO, Amphire Inc.

### Overview

Amphire provides on-demand, supply chain management and optimization software solutions for the foodservice and hospitality industries. The company was owned by its founding foodservice distributor-shareholders, who capitalized the company and provided Amphire a foundational customer base. They viewed Amphire as a way to drive operational efficiencies as well as to transform their industries through modern, internet technologies to drive ordering and inventory efficiencies. Due to perceived conflicts of interest, Amphire was largely unable to grow organically, but had made a few strategic add-on acquisitions that drove overall growth.



### Pagemill Engagement

The shareholders of Amphire retained Pagemill Partners to explore strategic alternatives, including a potential sale of the business. Pagemill's charter was to find a strategic acquirer or private equity sponsor who would provide an attractive return to the shareholder base, liberate the capitalization table and create a platform for Amphire to realize its potential as an industry standard in supply-chain integration.

Pagemill ran a highly effective M&A process which garnered significant competitive interest in the business, and ultimately resulted in a merger transaction with iTradeNetwork (ITN), a portfolio company of Accel-KKR.

### Pagemill Delivers Results

The Amphire transaction closed in the Fall of 2008—at a difficult time to close any transaction, especially one that was private-equity backed and debt financed. However, the iTradeNetwork and Amphire combination was highly strategic and provided all parties a significant and strategic success.

The combined company, iTradeNetwork, is the global leader in foodservice, retail grocery, hospitality and healthcare industry software solutions. With the combined company's strong base in the SaaS delivery model, coupled with the ITN Spend Intelligence solutions, the combined company is uniquely capable of delivering one of the most comprehensive supply chain solutions to the food, hospitality and healthcare industries.