

WELSH, CARSON, ANDERSON & STOWE

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NEWS

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WELSH, CARSON, ANDERSON & STOWE EXPANDS SENIOR INDUSTRY EXECUTIVE TEAM

New York, NY – November 13, 2014 – Welsh, Carson, Anderson & Stowe (the “Firm” or “WCAS”), a private equity firm exclusively focused on information/business services and healthcare, continues to expand its professional ranks and announced the addition of three new Senior Industry Executives -- Ian MacLeod, former Head of Global Software & Services and Partner at Qatalyst Partners; Sandeep Sahai, former President and CEO of WCAS portfolio company, Headstrong; and Rick Willett, former President and CEO of Ascend Learning.

Messrs. MacLeod, Sahai and Willett will be focused on information/business services within WCAS’s Resources Group, which identifies and implements operating improvements across the WCAS portfolio. Since 2007, WCAS has significantly built its Resources Group, which is currently comprised of approximately 25 operating and industry professionals. Senior Industry Executives have deep industry expertise as well as relationships within the sectors they cover and assist with WCAS’s “map-and-attack” deal sourcing strategy and diligence process as well as post-acquisition value-add enhancements.

“Ian, Sandeep and Rick are highly respected and seasoned executives with unique and differentiated skill sets and we are excited to have them join WCAS,” said Tony de Nicola, Co-President of WCAS. “We look forward to leveraging their deep industry insights and are confident they will greatly enhance WCAS’s capabilities in our subsectors.”

Before joining WCAS, Ian MacLeod was a Partner, Head of Global Software & Services at Qatalyst Partners. He was previously Managing Director & Global Head of Software

Investment Banking at Goldman Sachs. As President and CEO of Headstrong, Sandeep Sahai led Headstrong to grow revenues organically, increase profitability, and evolve from a predominantly on-site consulting firm to a domain-led, globally distributed outsourcing leader in the financial institutions and services market. Prior to joining WCAS, Rick Willett held previous roles as the President and CEO of Ascend Learning, President and CEO of NewPage, EVP & COO of Teleglobe and various executive level roles at General Electric.

In 2014, WCAS has successfully sold five portfolio companies (GlobalCollect, Matrix Medical, Peak 10, Solstas Lab Partners and TransFirst) and completed two initial public offerings, Paycom Software, Inc. (NYSE: PAYC) and K2M Group Holdings, Inc. (Nasdaq: KTWO). 2014 will be the second highest year of WCAS Partnerships' distributions in the Firm's 35-year history at over \$3.5 billion, representing over 40% of the Partnerships' total assets at the beginning of the year. WCAS's highest year of distributions across its Partnerships totaled \$3.9 billion in 2007 at the high point of the private equity cycle. Since 2013, WCAS has distributed \$5.5 billion, representing \$5.41 of distributions for every \$1 of capital called.

About Welsh, Carson, Anderson & Stowe

Welsh, Carson, Anderson & Stowe focuses its investment activity in two target industries, information/business services and healthcare. Since its founding in 1979, the Firm has organized 15 limited partnerships with total capital of \$20 billion. The Firm is currently investing an equity fund, Welsh, Carson, Anderson & Stowe XI, L.P., and has a current portfolio of approximately 25 companies. WCAS's strategy is to partner with outstanding management teams and build value for the Firm's investors through a combination of operational improvements, internal growth initiatives and strategic acquisitions. See www.welshcarson.com to learn more.