

FOR IMMEDIATE RELEASE

## Francisco Partners Completes Acquisition of API Software, Inc.

**HARTFORD, WIS. AND SAN FRANCISCO – November 24, 2008** – Francisco Partners, one of the world's largest technology-focused private equity funds, today announced the completion of its acquisition of API Software Inc., the healthcare industry leader in labor management solutions.

"We are extremely excited about the future for API," said J.P. Fingado, API's President and Chief Executive Officer. "We are very encouraged by the positive response we have heard from our clients during this transition."

William Blair acted as financial advisor to Francisco Partners in the transaction.

API also named the following individuals to its Board of Directors:

- **Jack Kane:** Mr. Kane has a depth of healthcare technology experience, having spent 22 years at IDX Systems Corporation where he served as Chief Financial Officer before the company was acquired by GE Healthcare in 2005. During his tenure, he was responsible for IDX's financial strategy, mergers and acquisitions activity, public reporting and analyst relations. He was also instrumental in IDX's growth from \$16 million to \$600 million in annual revenues.
- **Bruce Springer:** Mr. Springer has more than 20 years of healthcare IT leadership, sales & marketing and technology experience and currently serves as President and CEO of Transaction Wireless. Previously, he co-founded and was President and CEO of Concerro (formerly, BidShift), a SaaS company focused on the healthcare staffing market, and was also a co-founder, Chief Operating Officer and Executive Vice President of WebMD, an internet healthcare and transaction services business.
- **John Trzeciak:** Mr. Trzeciak is an Operating Advisor with Francisco Partners with more than 20 years of board, operating and advisory experience in healthcare IT. His background includes co-founding Health Systems International, which was acquired by 3M. He served as interim CEO for Lynx Medical Systems, Healthland (formerly, Dairyland), and AdvancedMD following their recent acquisitions by Francisco Partners.
- **J.P. Fingado:** Mr. Fingado is President and CEO of API Software, Inc. and has more than 18 years of senior-level healthcare information technology experience. Previously, he served as President and Chief Operating Officer of Dynamic Healthcare Technologies, a publicly traded company that was acquired by Cerner, where he then held several executive-level positions accountable for sales, operations and research & development.
- **Ezra Perlman:** Mr. Perlman is a Partner with Francisco Partners where he leads its healthcare information technology investing practice. He serves on the board of directors of AdvancedMD Software, Healthland, Aconex, Attachmate and RedPrairie. Previously, Mr. Perlman held positions at Battery Ventures, Advanta and Oliver Wyman.
- **Petri Oksanen:** Mr. Oksanen is a Vice President with Francisco Partners and is involved with all of its healthcare information technology investments. Previously, he held positions at Morgan Stanley and Microsoft.

**About Francisco Partners**

Francisco Partners is a leading global private equity firm focused exclusively on investments in technology companies. With approximately \$5 billion of committed capital, Francisco Partners targets investments in private companies, public companies and divisions of public companies, with transaction values ranging from \$30 million to \$3 billion. The principals of Francisco Partners have a proven track record, having invested in excess of \$4 billion of equity capital in over 50 technology companies. For additional information, visit [www.franciscopartners.com](http://www.franciscopartners.com).

**About API Software, Inc.**

API Software, Inc. is a leading provider of time and attendance, staffing and scheduling, patient classification, payroll, human resource, productivity management, education tracking and access control software for healthcare organizations. Founded in 1982, API has more than 500 installations in the United States, with clients ranging in size from 500 employees to more than 30,000 employees. The Company's Payrollmation® product is a 2002 Best in KLAS Performance award recipient in the specialty niche category, and continues to be the top-rated time and attendance system in 2003, 2004, 2005, 2006 and 2007. API is a CHIME Foundation Member and a Microsoft® Gold Certified Solution Provider. The Company's Web site address is [www.apisoftwareinc.com](http://www.apisoftwareinc.com).

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