

H.I.G. Capital Recapitalizes Pegasus Electronic Distribution Services, a Leading Global Technology Firm

BOSTON – December 2, 2014 – H.I.G. Capital ("H.I.G."), a leading global private equity investment firm with more than \$17 billion of equity capital under management, is pleased to announce that its affiliate has completed the recapitalization of Pegasus Electronic Distribution Services ("PEDs" or the "Company"). As part of the transaction, Toni Portmann, a frequent collaborator with H.I.G., will join the PEDs senior leadership team as Interim Chief Executive Officer and full-time Executive Chair of the Board of Directors.

Founded in 1989, PEDs is the industry standard electronic distribution network used for facilitating electronic shopping and booking of hotel rooms. With connections to over 100,000 hotels in over 200 countries, PEDs has long term partnerships with the largest global hotel chains, leading Online Travel Agents ("OTA's"), and Global Distribution Services ("GDS's"). The PEDs platform is highly scalable, processing over 8 billion hotel booking inquiries each month and 45 million hotel bookings annually, representing over \$14 billion of hotel revenue.

"The technology and travel sector is a growing area of focus for our firm globally," said H.I.G. Managing Director William Nolan. "Our investment in PEDs exemplifies our unique approach to securing attractive investment opportunities in our many different industry sectors. We look forward to working with the PEDs team to realize the Company's full potential and enable it to deepen its existing client relationships and expand its product and service platform."

Ms. Portmann added, "I am excited to collaborate with H.I.G. once again and join the outstanding people who have made PEDs the leader in electronic distribution for the lodging sector. With H.I.G. as a partner, the Company is poised to leverage its tremendous legacy and enhance its service and product offerings to help improve our clients' performance."

About Pegasus Electronic Distribution

Pegasus Electronic Distribution (PED) is the single largest processor of electronic hotel transactions, delivering advanced and affordable connectivity and distribution solutions to over 100,000 hotels worldwide. PED connects hotels to crucial sources of business, facilitating over 8 billion shopping transactions for its clients a month. In addition to global distribution system (GDS) access and online travel agent connectivity, Pegasus also provides content and business intelligence to the hospitality industry. Pegasus Electronic Distribution is headquartered in Dallas, Texas and has offices in London and Scottsdale. For more information, visit www.pegs.com.

About H.I.G. Capital

H.I.G. is a leading global private equity and alternative assets investment firm with more than \$17 billion of equity capital under management.* Based in Miami, and with offices in Atlanta, Boston, Chicago, Dallas, New York and San Francisco in the U.S., as well as international affiliate offices in London, Hamburg, Madrid, Milan, Paris and Rio de Janeiro, H.I.G. specializes in providing both debt and equity capital to small and mid-sized companies, utilizing a flexible and operationally focused/ value-added approach:

1. H.I.G.'s equity funds invest in management buyouts, recapitalizations and corporate carve-outs of both profitable as well as underperforming manufacturing and service businesses.
2. H.I.G.'s debt funds invest in senior, unitranche and junior debt financing to companies across the size spectrum, both on a primary (direct origination) basis, as well as on the secondary markets. H.I.G. is also a leading CLO manager, through its WhiteHorse family of vehicles, and manages a publicly traded BDC, WhiteHorse Finance.
3. Other H.I.G. funds invest in various real assets, including real estate and shipping.

Since its founding in 1993, H.I.G. has invested in and managed more than 200 companies worldwide. The firm's current portfolio includes more than 80 companies with combined sales in excess of \$30 billion. For more information, please refer to the H.I.G. website at www.higcapital.com.

* Based on total capital commitments to funds managed by H.I.G. Capital and its affiliates.