

09/21/09 **Software Equity Group's Client, A.L. Wizard Inc., Acquired by RealPage**

Software Equity Group today announced its client A.L. Wizard Inc., a software and best practices pioneer in the senior living industry, has been acquired by RealPage Inc., a leading provider of on-demand software and services to the real estate industry. A.L. Wizard developed a nationally-acclaimed assessment method for resident acuity measurement and community management best practices. A strong adoption rate has made A.L. Wizard an industry standard in senior living software for nearly a decade.

According to Dirk Wakeham, executive vice president at RealPage, "We studied the senior living market for two years before approaching A.L. Wizard. We were most impressed by the enthusiastic endorsement of the company by their clients. When we dug a little deeper, it became clear that A.L. Wizard was able to consistently help operators increase revenue by \$500 to \$1,000 per unit per year by optimizing revenue from each resident, based on the creation and dynamic management of the assessment, staffing and billing process."

"We intend to continue supporting the A.L. Wizard platform and will be upgrading the technology platform over time to a true web-based, on-demand application," said Wakeham. "This process will be transparent to A.L. Wizard clients. More importantly, RealPage will be adding many new features to the platform, including improved marketing capabilities, electronic payment for rents and ancillary fees, group purchasing to help reduce costs, and a powerful accounting and central reporting platform."

"We're excited to align with RealPage," said Rose Lochmann, chairman and co-founder of A.L. Wizard. "They have excellent technology resources and they are committed to evolving our solution to meet the growing needs of our customers and the marketplace."

Lochmann adds, "All of the current A.L. Wizard management will remain in place, and RealPage plans to add significant resources to our product development, support and sales organization. We couldn't be happier with this new partnership, and we feel like our clients will have many new options for growth with this acquisition."

The acquisition marks the continued efforts of RealPage to expand on-demand services into new multi-tenant markets.

"For more than 20 years, we've been primarily focused on the multifamily industry. Recently we've taken initiatives to expand our solutions to the student living and military housing channels, and now our focus is on senior living," said Steve Winn, CEO of RealPage. "Given the demographic trends in our country, senior living is a vast market with explosive growth opportunities. Our goal is to help senior living management companies exploit that growth in as profitable a manner as possible."

About Software Equity Group (SEG)

Software Equity Group is an investment bank and M&A advisory serving the software and technology sectors. Founded in 1992, the firm provides both sell-side and buy-side representation to privately held companies, U.S. and foreign public companies, and several of the world's leading private equity firms. SEG has advised and guided software and technology companies in the United States, Canada, Europe, Asia Pacific, Africa and Israel. The firm's quarterly Software Industry Equity Reports are read by some 15,000 software industry executives, entrepreneurs and equity investors. For more information, visit www.softwareequity.com.

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