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TA Associates Completes \$60 Million Minority Investment in TEOCO

BOSTON, October 6, 2009 – TA Associates, a leading growth private equity firm, today announced it has completed a \$60 million minority investment in TEOCO Corporation.

Founded in 1994, TEOCO (The Employee Owned Company) is a market leading software and services company that provides highly-scalable cost, routing and revenue management solutions for communications service providers worldwide. The company's cost management offerings include cost auditing, invoice automation, payables processing and claims management. Its routing management solutions help reduce network operating costs through optimal call routing and real-time traffic management, while its revenue management offerings allow service providers to identify revenue leakage and detect fraudulent behavior.

TEOCO is headquartered in Fairfax, Virginia, with offices in the United States, the United Kingdom and India. It serves more than 50 leading North American and international wireless, wireline, wholesale and cable service providers.

“TEOCO is a remarkable company that is setting a new standard in business optimization solutions,” said Hythem T. El-Nazer, a Senior Vice President at TA Associates who will join TEOCO's Board of Directors. “TEOCO's leading-edge software and intellectual capital have enabled them to become the partner of choice for the largest communications companies, by providing immediate, tangible cost savings. We look forward to working with TEOCO management to continue to invest in the business and build upon its market-leading position.”

“We are very pleased to welcome TA as our first institutional investor,” said Atul Jain, Chairman and CEO, TEOCO. “As a company that has avoided external capital for 15 years, we are delighted to find a partner that will strengthen TEOCO without changing the culture of our organization. We see this as the beginning of a new phase in TEOCO's history where we look to add even greater value to communications service providers worldwide.”

The global business support system /operations support system (BSS/OSS) market for external vendors was valued at over \$40 billion in 2008, according to Gartner. The market

grew 10% in 2007 and 9% in 2008. While the industry is dominated by large providers, their offerings are primarily in the traditional sub-segments of billing, provisioning and activation, inventory management and network management.

“The BSS/OSS industry is large and growing, and has many sub-segments, and TEOCO is the leader in the faster-growing sub-segments of cost, least cost routing and revenue management,” said Brian J. Conway, a Managing Director at TA Associates who will also join the Board of TEOCO. “With a history of successful acquisitions, TEOCO is well-positioned to continue to acquire complementary businesses within the BSS/OSS segment.”

TA Associates has more than four decades of investing experience, focusing on profitable growth companies. TA’s prior investments in the communications sector include FreeWave Technologies, Idea Cellular, MetroPCS Communications, Orascom Telecom, Radialpoint, SBA Communications, TARGUSInfo and Weather Investments S.p.A.

Goodwin Procter LLP provided legal counsel to TA Associates. Venable LLP served as legal advisor to TEOCO.

About TEOCO

TEOCO is the market leader in providing cost, routing and revenue management solutions to leading communications service providers worldwide. Over 50 of the industry’s leading providers trust TEOCO to deliver unparalleled visibility and control over their operations. Fueled by industry leading expertise and innovative technologies, TEOCO saved its customers several hundred million dollars last year alone.

Founded in 1994, TEOCO (The Employee Owned Company) has been ranked one of the fastest growing companies by Inc. Magazine on three occasions. TEOCO is widely recognized for its commitment to principled entrepreneurship, business ethics and employee ownership with a particular emphasis on its core values of alignment with employees, clients and community. See more at www.teoco.com.

About TA Associates

Founded in 1968, TA Associates is one of the largest and most experienced private equity firms. The firm has invested in nearly 400 companies and manages more than \$16 billion in capital. With offices in Boston, London, Menlo Park and Mumbai, TA Associates leads buyouts and minority recapitalizations of profitable growth companies in the technology, communications, financial services, business services, healthcare and consumer industries. More information about TA Associates can be found at www.ta.com.

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