

# MRI Software Announces Acquisition of Cougar Software

**MRI's award winning property management and accounting platform will now deliver comprehensive financial modeling software for real estate investors.**

Cleveland, Ohio - MRI Software LLC, a leading provider of innovative software solutions for the global real estate industry, announced today that it has acquired Cougar Software in a transaction that will further expand MRI's solution suite into global investment management, including asset, portfolio, debt, and valuations capabilities. The acquisition brings a complementary solution that will fully enable MRI Software to deliver the most comprehensive and configurable software, from property level management and accounting, to the most complex, long range financial modeling and analytics for both the commercial and multifamily real estate markets.

Cougar Software was founded in Sydney, Australia with a focused mission of creating intuitive tools to solve the challenging decision processes that face investors of real estate. Now headquartered in Toronto, Canada, with operations in Sydney and London, the company serves clients on all corners of the globe, including many MRI Software clients that have already benefited from the robust data integrations between the two systems.

"I'm very excited to welcome the Cougar Software employees and clients to the MRI Software family," said Patrick Ghilani, Chief Executive Officer of MRI Software. "With real estate investment, expansion, and consolidation continuing to thrive in the marketplace, MRI Software is now poised to deliver real flexibility for investors, from modular solutions to a comprehensive end to end solution." Ghilani continued to say, "We are fully committed to the Cougar Software products, people, clients, and offices, and are eager to share with our clients a combined solution suite that will be unprecedented in the marketplace."

Oren Rosen, Chief Executive Officer of Cougar Software, and newly appointed MRI Vice President of Investment Management Solutions, comments, "Joining the MRI family is the next logical step in our 23 year history. MRI's leadership as a global, best-of-breed property management solution provider immediately complements Cougar's market-leading innovations within real estate investment management. This relationship, in fact, started as a partnership and as our organizations collaborated, the joint value proposition was clear." Rosen emphasized that, "Our mission and vision at Cougar will continue uninterrupted, along with a deep commitment to our new MRI family."

In the coming months MRI Software will be consolidating its physical operations in Sydney and London into Cougar's existing facilities, enabling a more central and expansive location for our employees and clients. Moreover, the Cougar Software headquarters in Toronto will serve as MRI's Canadian base of operations. Clients of both MRI Software and Cougar Software will continue to be served without interruption as steps are taken to provide the additional benefits that this powerful combination will provide.

Shea & Company served as the exclusive financial advisor to MRI Software for this transaction.

## About MRI Software LLC

MRI offers business management software solutions to the global property management and investment industries as well as to corporate real estate managers. As a leading provider of real estate enterprise software applications and hosted solutions, MRI serves the multifamily, commercial, and investment advisor industries, helping them improve their bottom line and maximize their returns on their diverse business portfolios. MRI leverages over 40 years in business to develop long-term successful relationships with its clients. For more information, please visit <http://www.mrisoftware.com>.

**About Cougar Software**

Founded in 1992 and serving clients in 27 countries, Cougar Software provides the only investment management solutions real estate investors need to forecast the profitability of their real estate portfolio. With a focus on fund, debt, valuation, asset and budget management, Cougar's highly acclaimed solution supports an unlimited forecasting horizon, enabling customers to use their real estate data to help them make better decisions faster. Cougar counts among its customers several of the world's leading property management and investment companies, pension plans and REITs. For more information, please visit <http://www.cougarsoftware.com>.