



## MRI Software and GI Partners Announce Strategic Partnership with TA Associates

*Investment supports expansion of MRI's global footprint and mission-critical enterprise software applications to help real estate companies improve operations and maximize portfolio value*

SOLON, Ohio, May 23, 2017 /PRNewswire/ -- [MRI Software](#), a global leader in real estate software solutions, today announced that it has signed a definitive agreement to receive a strategic investment from [TA Associates](#), a leading global growth private equity firm. [GI Partners](#) acquired MRI in June 2015 and will remain an investor in the company, alongside TA Associates.

As one of the founders of the real estate technology industry, MRI Software has remained committed to providing insight, automation, flexibility and choice for clients since its founding in 1971. Recognizing that every organization has unique requirements, MRI gives real estate owners, operators, occupiers and investors the freedom to choose the right mix of technology for their business. Today, MRI's comprehensive and flexible portfolio includes solutions for commercial and multifamily property management, leasing, accounting and finance; offerings for managing the tenant and resident lifecycle; robust investment management and modeling solutions for optimizing the performance of deployed capital; and sophisticated reporting and analytics offerings. MRI supports its 3,100 global clients from its headquarters in Solon, Ohio, and offices in Atlanta, Dallas, London, Hong Kong, Singapore, Sydney and Toronto.

Since GI Partners' investment in 2015, MRI Software has experienced considerable growth through product innovation, international expansion, and multiple strategic acquisitions. During this time, MRI has significantly expanded its offerings for the multifamily real estate sector and launched the industry's most comprehensive Investment Suite, with solutions to analyze, manage and communicate the performance and risks of real estate assets and investments. MRI also brought on more than 70 partners and connected their solutions to its open platform, providing clients unmatched flexibility and choice through true enterprise software plug-and-play in a single, unified experience. Over the same period, MRI has added more than 1,000 clients and 160 employees worldwide.

"MRI Software is a leader in real estate technology because of our relentless commitment to delivering value to our clients and partners through exceptional products, services and relationships," said Patrick Ghilani, Chief Executive Officer of MRI Software. "GI Partners has been a strong supporter and a key contributor to the acceleration of our business, and we look



forward to continuing this relationship. Expanding our partnership to include TA Associates, a firm with deep software industry experience and global scale, will provide additional resources to fuel our growth through further expansion of our international footprint and our real estate technology solutions. The combination of these two leading strategic investors will provide greater access to global resources and enables us to invest even more to deliver innovation, flexibility and value for our clients and partners."

"Since our partnership with MRI Software in June 2015, the company has successfully executed against its growth strategy, rapidly accelerating topline revenue growth, delivering significant levels of product innovation, deepening its presence in international markets, and expanding its open and connected partner ecosystem," said Travis Pearson, Managing Director of GI Partners and a member of the MRI Software Board of Directors. "It has been a pleasure to partner with and support Patrick Ghilani and his management team as they solidified MRI's leadership in the real estate technology market. We look forward to continuing to support MRI and partnering with TA Associates as the business continues to expand globally."

"MRI Software has established a differentiated position in the fast-growing real estate software space with a comprehensive, configurable and open platform that meets the unique needs of real estate owners, operators and investors," said Hythem El-Nazer, a Managing Director at TA Associates who will join MRI Software's Board of Directors. "With its significant investment in product, people and partners, we believe MRI is well positioned to continue growing its leadership position in the commercial, residential and investment management markets. We are excited to partner with Patrick Ghilani and his team, alongside GI Partners, to support the company's continued innovation and growth."

Jason Werlin, a Managing Director at TA Associates, also will join MRI Software's Board of Directors. In addition to Mr. Pearson, Jeff Sheu, a Director at GI Partners, will also remain on the Board.

Additional terms of the deal were not disclosed. Shea & Company is acting as the exclusive financial advisor to MRI Software and GI Partners during the transaction. SunTrust Robinson Humphrey is acting as a financial advisor to TA Associates.

**Media Contacts:**

LEWIS PR for MRI Software

Jeff Miller

[mrisoftware@teamlewis.com](mailto:mrisoftware@teamlewis.com)

541-207-3461



Chris Tofalli for GI Partners  
914-834-4334  
[chris@tofallipr.com](mailto:chris@tofallipr.com)

BackBay Communications for TA Associates  
Zachary Tramonti  
[zachary.tramonti@backbaycommunications.com](mailto:zachary.tramonti@backbaycommunications.com)  
617-391-0797

### **About MRI Software**

MRI Software is a leading provider of innovative real estate software applications and hosted solutions. MRI's comprehensive and flexible technology platform coupled with an open and connected ecosystem meets the unique needs of real estate businesses—from property-level management and accounting to investment modeling and analytics for the global commercial and residential markets. A pioneer of the real estate software industry, MRI develops lasting client relationships based on nearly five decades of expertise and insight. Through leading solutions and a rich partner ecosystem, MRI liberates real estate companies to elevate their business and gain a competitive edge. For more information, please visit [www.mrisoftware.com](http://www.mrisoftware.com).

### **About GI Partners**

GI Partners is a leading private investment firm based in San Francisco. The firm has raised over \$14 billion in capital since inception through private equity and real estate strategies from recognized institutional investors across the globe. GI Partners' private equity team is active in a number of key sectors, including IT Infrastructure, Healthcare, Software, and Services. For more information on GI Partners and its entire portfolio, please visit [www.gipartners.com](http://www.gipartners.com).

### **About TA Associates**

TA Associates is one of the largest and most experienced global growth private equity firms. The firm has invested in more than 480 companies around the world and has raised \$24 billion in capital. With offices in Boston, Menlo Park, London, Mumbai and Hong Kong, TA Associates leads buyouts and minority recapitalizations of profitable growth companies in the business services, consumer, financial services, healthcare and technology industries. More information about TA Associates can be found at [www.ta.com](http://www.ta.com).

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