

HEARST

News

HEARST AGREES TO ACQUIRE CAMP SYSTEMS INTERNATIONAL INC., A LEADING AVIATION SOFTWARE-AS-A-SERVICE COMPANY

NEW YORK, Oct. 26, 2016 — Hearst today announced it has agreed to acquire CAMP Systems International Inc. from private equity firm GTCR. CAMP is a leading global provider of software-as-a-service (“SaaS”) solutions for managing and tracking the maintenance of jets, turbo prop aircraft and helicopters used in business aviation, as well as enterprise information systems used to manage service centers. CAMP serves more than 19,000 aircraft, 30,000 engines and 1,300 maintenance facilities globally. Headquartered in Merrimack, New Hampshire, CAMP has 12 offices around the world.

The announcement was made by Hearst President and CEO Steven R. Swartz, Hearst Business Media President Richard P. Malloch, and CAMP Systems International Inc. CEO Ken Gray. Terms were not disclosed. The transaction is expected to close by the end of 2016, subject to regulatory approvals.

CAMP’s tracking software serves an essential market need as nearly all business aircraft owners require maintenance tracking software to comply with global regulations and guidelines, ensure aircraft safety and improve operating efficiency.

Strategically, Hearst continues to diversify into data and information-based companies, while growing its world-class media assets.

Commenting on the announcement, Swartz said: “Under CEO Ken Gray and President Vibby Gottemukkala, CAMP has an impressive record of growth and long-term customers that include the world’s leading business aircraft manufacturers. I’m excited about our future together and welcome Ken, Vibby and their colleagues to Hearst.”

“We look forward to partnering with the CAMP team to capitalize on new opportunities to create more growth, expand its global reach and develop new offerings,” Malloch said. “Hearst Business Media is committed to growing our information solutions businesses, developing new capabilities and entering new markets.”

Gray added: “We are delighted to join Hearst’s family of market-leading companies. We know that Hearst’s management team is committed to our success, and our customers and employees will benefit from our partnership.”

“Our partnership with Ken and Vibby and the whole CAMP management team has been incredibly rewarding, and we are proud of the strategic growth and transformation that our investment has helped deliver,” added GTCR Managing Director Craig Bondy. “Hearst is a terrific home for this world-class business.”

UBS served as lead financial advisor to CAMP and GTCR with Goldman Sachs and Deutsche Bank also serving as financial advisors. Kirkland & Ellis LLP provided legal counsel to CAMP and GTCR. PJT Partners served as financial advisor to Hearst, with Clifford Chance US LLP providing outside legal counsel.

About Hearst

Hearst is one of the nation’s largest diversified media, information and services companies with more than 360 businesses. Its major interests include ownership in cable television networks such as A&E, HISTORY, Lifetime and ESPN; majority ownership of global ratings agency Fitch Group; Hearst Health, a group of medical information and services businesses; 30 television stations such as WCVB-TV in Boston and KCRA-TV in Sacramento, Calif., which reach a combined 19 percent of U.S. viewers; newspapers such as the *Houston Chronicle*, *San Francisco Chronicle* and *Albany Times Union*, nearly 300 magazines around the world including *Cosmopolitan*, *ELLE*, *Harper’s BAZAAR* and *Car and Driver*; digital services businesses such as iCrossing and KUBRA; and investments in emerging digital and video companies such as BuzzFeed, Vice, Complex Networks and AwesomenessTV. Follow us on Twitter [@HearstLive](#) and [@Hearst](#), and subscribe to [Hearstlink](#).

About Hearst Business Media

Hearst Business Media is a global technology leader delivering information, insights, analytics, and workflow solutions to meet worldwide needs in the finance, healthcare and transportation markets. Its holdings include renowned brands such as Fitch Group, one of the leading global ratings agencies; the Hearst Health network of market-leading healthcare companies First Databank, Zynx Health, MCG, Homecare Homebase and MedHOK, which provide care guidance to patients, hospitals, and insurers; and MOTOR Information Systems, Black Book and Canadian Black Book, the premier suppliers of automotive data. Hearst Business Media companies have offices in more than 30 countries.

About CAMP Systems International, Inc.

CAMP is the leading independent provider of aviation management products and services with a proven track record over 45 years. CAMP is committed to providing the highest quality products and services to the business aviation community across the globe.

About GTCR

Founded in 1980, GTCR is a leading private equity firm focused on investing in growth companies in the Financial Services & Technology, Healthcare, Technology, Media & Telecommunications and Growth Business Services industries. The Chicago-based firm pioneered The Leaders Strategy™ – finding and partnering with management leaders in core domains to identify, acquire and build market-leading companies through transformational acquisitions and organic growth. Since its inception, GTCR has invested more than \$12 billion in over 200 companies. For more information, please visit [www.gtcr.com](#).

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