

Backstop Celebrates Growth in 2009

Monday, January 25, 2010 – Backstop Solutions Group, LLC, a leading provider of Software-as-a-Service platforms for the alternative asset management industry, today announced record revenue as well as significant client, product and employee growth in 2009.

“We’re very pleased to have had a terrific year in 2009 despite the broad economic turmoil,” said Jeremie Bacon, Chief Executive Officer (CEO). “We were fortunate to welcome a record number of new firms to our family of software platforms while retaining the vast majority of our existing clients.”

Backstop added a record number of new hedge fund, endowment, pension, fund of funds, and private equity fund clients in 2009, growing its global user base by nearly 40%. At present, the Chicago-based company services in excess of 225 clients throughout the United States, Europe, and Asia, and anticipates further significant growth in 2010.

In keeping with its tradition of rapid development and release cycles, the company rolled out over 125 new software features for the Backstop platform during the year. Backstop also released InvestorBridge 3.0, the industry’s most extensible web-based reporting system and introduced integrated PDF Watermarking modules for all of its platforms. Additionally, the firm began beta testing its newest on-demand data aggregation service: BlackBox.

Backstop grew its staff by 35% during the year, pursuing the best and brightest in the areas of software development, professional services, and sales and marketing. Evidence of Mr. Bacon’s commitment to the controlled expansion of the firm is the hiring of Geoff Surkamer as its Global Head of Sales and Marketing. Mr. Surkamer brings more than 20 years experience leading global business efforts in the Software-as-a-Service (SaaS) industry and will play an integral role in Backstop’s significant global expansion.

In the first few months of 2010, Backstop will be opening of new offices in Hong Kong and London, allowing it to better serve the Asian and European markets. “We’re very serious about expanding our presence and are excited to be able to service and support the asset management community locally, across the globe,” added Mr. Bacon.

As the alternative asset management industry continues to recover from the turbulence of prior years, fund managers are increasingly hungry for innovative and easy-to-use tools that can help them to better service their clients, communicate more effectively, and streamline the administration of their research and portfolio management processes. No other software is better positioned to provide that than Backstop.

About Backstop Solutions Group

Backstop Solutions Group, LLC is a privately held Software-as-a-Service (SaaS) platform company, providing cutting-edge software to hedge funds, funds of funds, endowments and other institutional investors. Backstop Solutions was founded in 2003 and is one of the fastest growing software providers in the financial services industry. Backstop software is used by more than 225 firms throughout the United States, Europe and Asia and has been repeatedly recognized by industry leading managers and service providers as a top technology provider in the alternative asset management field.

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