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THE CHICAGO CORPORATION

Transaction Announcement



Chicago – September 2016. The Chicago Corporation (“TCC”) announced that it represented Payroc LLC (“Payroc”), a leading merchant services and payment processing organization, in raising financing to fund the acquisition of The iTransact Group, LLC (“iTransact”), a Farmington, Utah-based payment gateway and merchant account provider, and to recapitalize Payroc.

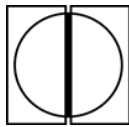
Leveraging the processing network of Vantiv, one of the largest card processing platforms in the United States, Payroc is a registered Independent Sales Organization (“ISO”) and payment facilitator of Fifth Third Bank, as well as a registered ISO of Wells Fargo Bank. Payroc services and supports over 10,000 merchants throughout North America, providing stability in payments by safely and securely processing over \$3.0 billion in annual charge volume.

The addition of iTransact will produce a notable expansion of Payroc’s payments business, adding 300 trusted advisor referral partners and 6,000 merchants with more than \$1.3 billion in annual processing volume. As part of the overall transaction, Payroc was recapitalized to better align equity ownership among the key management team that will drive future growth.

TCC engaged in a robust marketing process to raise the necessary capital, which generated significant interest and multiple proposals from which to choose. Ultimately, a large public financial services company was selected as the investor due to its flexible capital, attractive terms and substantial industry knowledge. The transaction closed within 4½ months of our retention.

About The Chicago Corporation

The Chicago Corporation is an independent Chicago-based investment banking firm focused on providing middle-market companies with a range of financial and corporate advisory services including merger and acquisitions, institutional debt and equity capital raising, and financial restructuring. TCC is committed to a “client-first” approach, which ensures that its professionals collaborate to find the best market-based solution for the client. For more information about The Chicago Corporation, its Investment Bankers, and Senior Advisors, please visit www.thechicagocorp.com.



THE CHICAGO CORPORATION

Introduction

Chicago based investment bank with over 30 experienced bankers and senior advisors providing best-in-class investment banking advice and execution, and business advisory services to middle market public and private companies and financial institutions with revenue between \$20 and \$500 million.

Willingness to engage business owners on traditional investment banking business, as well as for broader financial and business advisory services, to provide advice on financial, strategic and operational issues in order to increase the value of their businesses.

Why The Chicago Corporation?

Culture

- Clients come first – trusted advisors to business owners
- Relationship driven – not transaction-driven

Experience

- Seasoned bankers with extensive industry, operational and transactional experience
- Elite team of senior advisors with diverse industry specializations and competencies

Collaboration

- Two or more bankers lead every engagement to provide best-in-class advice and execution
- Client benefit from firm-wide thinking

Relevance

- Entrepreneurial passion – all managing directors are owners
- Ability and willingness to engage in purely advisory / consultative roles

Excellence

- Goal to exceed client expectations by providing best-in-class, unbiased advice
- Success measured by client referrals and endorsements – Results

Services

Mergers & Acquisitions Advisory

- Sale of Company
- Corporate Divestiture
- Acquisition Advisory
- Special situations /Distressed sales
- Leveraged buyouts
- Going private transactions
- Fairness opinions
- Valuations

Private Capital Raising

- Senior debt
- Junior debt
- Convertible debt
- Preferred equity
- Common equity

Strategic & Financial Advisory Services

- Strategic alternatives analysis
- Capital structure analysis
- Debt capacity analysis
- Recapitalizations/Financial restructurings
- Preparation for a Transaction
- ESOP Advisory

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