



T2 Systems attracts \$28M investment from Pamlico Capital

Indianapolis, IN, September 30, 2011 – Pamlico Capital and the management team of T2 Systems announced today that Pamlico has made a \$28 million equity investment in T2 Systems, Inc. T2, founded in 1994, is a rapidly growing provider of unified SaaS (Software as a Service) parking management solutions in the U.S. and Canada. CEO Mike Simmons will retain significant ownership of T2 and will continue to manage the growth of the company in partnership with Pamlico and the existing senior management team. Pamlico has also committed to investing additional expansion capital. Detailed terms of the transaction have not been disclosed.

T2 Systems is the only provider of a unified SaaS parking management solution for universities, municipalities, event facilities, hospitals and private parking providers. No other company in the industry offers the same breadth of solutions on a single platform including permit management, enforcement, PARCS (parking access and revenue control systems) and event parking. T2 solutions offer an information-centric approach with real-time data availability in a PCI-compliant hosting environment.

“We chose to partner with Pamlico because of its track record of supporting companies and entrepreneurs as a growth capital provider,” said Mike Simmons, T2 CEO. “T2 is poised to continue to grow as parking operations focus on unifying all operational and financial data in a single system in order to maximize parking revenue and utilization of parking assets, while delivering high-quality customer service demanded by today’s consumer. The expertise and resources Pamlico brings to our team will be critical assets in these endeavors.”

Pamlico Partner Walker Simmons said, “Our focus on making equity investments in growing and profitable industry-leading technology companies led us to T2. We were tremendously impressed by the caliber and breadth of the management team, as well as the opportunity T2 has to capitalize on the favorable trends in intelligent transportation and infrastructure markets.”

T2 was advised by Harris Williams & Co. (investment banker), Barnes & Thornburg LLP (legal advisor), and Katz Sapper and Miller (financial and tax advisor). Pamlico was advised by Alston & Bird LLP (legal advisor).

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About T2 Systems

Since 1994, T2 Systems has delivered proven parking solutions that meet the ever changing needs of the parking industry. This commitment is evident in T2's quality products and services, thought leadership and strong customer relationships. With its broad range of technology-based solutions, T2 Systems is trusted by more than 350 organizations in the US and Canada including universities, cities, towns, hospitals, airports and private operators. T2 Systems is headquartered in Indianapolis, Indiana and has virtual offices throughout the United States and Canada.

For additional information about T2 Systems, Inc. products and services, visit www.T2systems.com.

About Pamlico Capital

Pamlico Capital is a private equity firm founded in 1988 that invests in growing middle market companies. Pamlico Capital seeks growth equity and buyout investments of up to \$100 million alongside proven management teams in its target industries, which include business & technology services, communications, and healthcare. The firm, based in Charlotte, NC, currently manages over \$2 billion in committed capital. Please refer to www.pamlicocapital.com for additional information.

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