



West Completes Sale of SchoolMessenger to PowerSchool

October 3, 2023

ISLANDIA, N.Y., Oct. 03, 2023 (GLOBE NEWSWIRE) -- West Technology Group, LLC (the "Company" or "West") has completed the \$300 million sale of its SchoolMessenger business to PowerSchool, a leading provider of cloud-based software for K-12 education.

"We are pleased to complete the sale of SchoolMessenger to PowerSchool and believe that SchoolMessenger products and staff significantly enhance PowerSchool's existing market leadership," said John Shlonsky, President and Chief Executive Officer of West. "We are also excited about West's future given the innovative, AI-powered solutions within the West portfolio: TeleVox, Notified, and Mosaicx."

The Company intends to use the net proceeds of the sale to repay debt and for general corporate purposes.

Brownstein Hyatt Farber Schreck, LLP served as legal advisor to West on the transaction.

About West

West Technology Group, LLC is an innovative, cloud-based, global technology partner to clients around the world. Our solutions connect people and organizations at the right time and in the right ways, making those mission-critical connections more relevant, engaging, and actionable - turning Information to Insight.

West has sales and/or operations in the United States, Canada, Europe, the Middle East, Asia Pacific, and Latin America. West is controlled by affiliates of certain funds managed by Apollo Global Management, Inc. (NYSE: APO). For more information, please visit www.west.com.

Forward-Looking Statements

This press release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be generally identified by the use of words such as "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "intends," "continue," or similar terminology. These statements reflect only West's current expectations and are not guarantees of future performance or results. These statements are subject to various risks and uncertainties that could cause actual results to differ materially from those contained in the forward-looking statements. These risks and uncertainties include, but are not limited to, competition in West's highly competitive markets; increases in the cost of voice and data services or significant interruptions in these services; West's ability to keep pace with its clients' needs for rapid technological change and systems availability; the continued deployment and adoption of emerging technologies; the loss, financial difficulties or bankruptcy of any key clients; security and privacy breaches of the systems West uses to protect personal data; the effects of global economic and health trends on our business, including as a result of disruption of the business of West's clients; the non-exclusive nature of West's client contracts and the absence of revenue commitments; the cost of pending and future litigation; the cost of defending against intellectual property infringement claims; the effects of extensive regulation affecting many of West's businesses; West's ability to protect its proprietary information or technology; service interruptions to West's data and operation centers; West's ability to retain key personnel and attract a sufficient number of qualified employees; increases in labor costs and turnover rates; the political, economic, and other conditions in the countries where West operates; changes in foreign exchange rates; West's ability to complete future acquisitions, integrate or achieve the objectives of its recent and future acquisitions; and future impairments of our substantial goodwill, intangible assets, or other long-lived assets. In addition, West is subject to risks related to its level of indebtedness. Such risks include West's ability to generate sufficient cash to service its indebtedness and fund its other liquidity needs; West's ability to comply with covenants contained in its debt instruments; West's ability to obtain additional financing; the incurrence of significant additional indebtedness by West and its subsidiaries; and the ability of West's lenders to fulfill their lending commitments. West is also subject to other risk factors described in its annual report for the year ended December 31, 2022.

These forward-looking statements speak only as of the date on which the statements were made. West undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

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