



**BERTRAM CAPITAL WINS BUSINESS SERVICES DEAL OF THE YEAR AWARD**  
Procon/Enfotrace Transaction Receives 2011 ACG New York Inaugural Champion's Award

**San Mateo, CA - June 20, 2011** - Bertram Capital was recognized today by ACG New York and The M&A Advisor with the inaugural ACG New York Champion's Award for Business Services Deal of the Year for the acquisition of Procon and Enfotrace. Judged by an independent body of experts representing a cross-section of the middle market, the Champion's Award pays tribute to the outstanding achievements in the middle market M&A industry in the New York Region. Bertram Capital successfully converted a very interesting minority capital raise to a control deal and navigated a complex two company transaction in an abbreviated timeline, demonstrating the firm's unique transaction capabilities.

*"As a proud member of the New York chapter of ACG, Bertram Capital is honored to win the inaugural Champion's Award for Business Services Deal of the Year," said Jeff Drazan, Managing Partner. "The Procon transaction leveraged the distinctive strengths that Bertram Capital brings to middle market deals: superior transactional capabilities that enable us to close complex deals quickly, compelling growth plans developed in partnership with management and exceptionally strong intermediary relationships, in this case with Morgan Joseph."*

Bertram Capital faced three primary challenges in the Procon/Enfotrace transaction. First, the deal was initially a non-control, growth equity deal and Bertram Capital is primarily a control investor. The Bertram team worked with management and demonstrated a unique business-building approach that Procon and Enfotrace ultimately recognized would help them achieve their growth goals and justified Bertram acquiring a controlling position in the combined entity. Second, the original transaction contemplated merging two competitors. Working with the management teams and Morgan Joseph, Bertram Capital was able to forge a unified vision and align incentives to successfully close the merger. The third challenge was the most addressable by Bertram Capital: speed and certainty of close. Bertram Capital's captive debt facility allowed the firm to address the entire capital structure without any financing contingencies and execute this complex deal within forty-five days.

*"We are extremely excited by the growth potential for this company. As two of the leading providers of risk mitigation solutions to the subprime vehicle finance industry, Procon and Enfotrace serve a large and growing customer base and generate unit volumes that we had not seen in any other sector of the location based services market," said Jared Ruger, Partner at Bertram Capital. "We are excited to leverage these scale advantages to expand the company's product offerings to adjacent markets. We believe Procon and Enfotrace offer a breadth of products and a value proposition that can unlock a host of new asset tracking applications."*

The combined business is able to provide superior nationwide coverage to large financial institutions seeking a reliable partner to implement a payment protection program. In addition, Procon's Fleet Services subsidiary is one of the fastest growing providers of GPS-enabled fleet management solutions in the United States. Through the transaction, Procon has accelerated its growth and realized synergies in hardware design, sales, distribution, finance, and procurement. The existing Procon and Enfotrace shareholders were able to generate interim liquidity and achieve their vision of becoming the clear market leader, while retaining a sizable equity position in the business going forward.

**About Procon**

Headquartered in Knoxville, TN, ProconGPS is the industry leader and world's largest provider of mobile resource management products and services to the subprime automotive finance industry. Solutions from ProconGPS reduce the costs, complexities and risks associated with managing mobile assets. ProconGPS currently has over 700,000 GPS tracking units in service throughout the US, Canada and Mexico. For more information, visit [www.proconmrm.com](http://www.proconmrm.com)

**About Enfotrace**

Enfotrace is one of the fastest growing companies in the subprime automobile finance industry. The company is headquartered in Irvine, CA, and currently has over 300,000 units deployed throughout the U.S., Canada and Mexico. For more information, visit [www.enfotrace.com](http://www.enfotrace.com)

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