



FOR IMMEDIATE RELEASE:

**AUDAX GROUP ANNOUNCES THE ACQUISITION OF ENTERPRISE RECOVERY SYSTEMS
BY UNITED RECOVERY SYSTEMS**

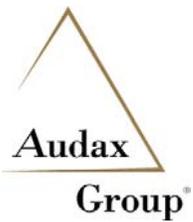
BOSTON, MA – March 14, 2012 – Audax Group announced its portfolio company, United Recovery Systems, L.P. (“URS”), has acquired Enterprise Recovery Systems, Inc. (“ERS”). Headquartered in Oakbrook, Illinois, ERS is a provider of outsourced collection services. ERS’ clients include secondary education providers, student loan guarantee agencies, and the Department of Education. URS is a leading provider of receivables management and business process outsourcing (“BPO”) services with offices in Texas, Oklahoma, Arizona, and Kentucky. URS’ solutions cover early-stage pre-charge off and post-charge off receivables for the credit card, retail, and auto loan industries, as well as the healthcare and education market. This is the second add-on acquisition for URS, which Audax Group acquired in December 2008. In October 2011, URS acquired the businesses of AID Associates, Inc. d/b/a Plaza Associates and A.C.B. American, Inc., through a newly formed subsidiary, Plaza Recovery Inc. Plaza Recovery, Inc., is a provider of first party outsourced services in the healthcare industry and late stage third party debt collection services for the credit card industry.

Young Lee, Managing Director of Audax Group, said “URS is a leading provider of receivables management and BPO services to the credit card and auto loan industries. The acquisition of ERS diversifies operations into the education market and continues to establish URS as an acquisition platform. We will continue to strategically pursue acquisition opportunities in existing and new geographies and end markets.”

Douglas Schultz, CEO of URS, said “I am proud to partner with ERS, a company that has achieved success as a quality collections provider with a reputation for excellent client service. We plan to apply our analytical expertise to ERS’ operations to achieve an even higher level performance for our clients.”

Scott Nicholson, President of ERS, said “I am excited that URS and Audax recognize the results our team has delivered to our clients and am excited to leverage the URS technology systems superior analytics capabilities to further enhance our clients’ objectives.”

Scott Nicholson, current President of ERS, will remain with the company and continue to oversee operations and sales in the Oakbrook office.



Marion Financial Corp., with an M&A industry focus in the ARM industry, advised ERS.

ABOUT AUDAX GROUP

Audax Group, founded in 1999, is a leading investor in lower-middle market companies. With offices in Boston and New York, Audax manages in excess of \$5.0 billion of equity, mezzanine debt, and senior loan capital. For more information visit the Audax Group website www.audaxgroup.com.

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