



## **FOR IMMEDIATE RELEASE**

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### **Daxko, Inc. Receives Equity Investment from Pamlico Capital**

**Birmingham, AL (February 24, 2014)** Daxko, Inc., a leading provider of on-demand software to nonprofits, announced today that Pamlico Capital has made a growth equity investment in the Company. Founded in 1998, Daxko has experienced rapid growth to become a leading provider of mission-critical software applications for member-based nonprofits, including operations, accounting, fundraising, and mobile solutions.

Daxko President and CEO, David Gray, will continue to manage the growth of the company in partnership with Pamlico Capital. "Daxko has enjoyed a strong track record of growth with our current investment partners at Frontier Capital," said Gray. "We're excited to partner with Pamlico for the next phase of our growth and expansion. They bring a breadth of knowledge in helping companies similar to us, and there is a good chemistry and set of shared philosophies across both teams," said Gray. Detailed terms of the transaction have not been disclosed.

Pamlico Partner Art Roselle said, "The management team's passion for their business, strong corporate culture, and their commitment to setting and achieving high growth goals impressed us." Pamlico Principal Eric Wilkins added, "Daxko represents an industry leading software platform where we believe Pamlico's experiences growing portfolio companies organically and through acquisition will accelerate value creation."

Daxko was advised by Bradley Arant Boult Cummings (legal counsel).

#### About Daxko

Headquartered in Birmingham, Alabama, with an additional office in Atlanta, Georgia, Daxko is a leading provider of mission-critical software solutions to member-based nonprofits. Daxko's solutions help customers achieve high levels of operational efficiency, strong fiscal management, and increasingly engage the community to expand their mission. Data show that Daxko's customers grow twice as fast as similar organizations using other solutions. Daxko's portfolio of solutions includes: Daxko Operations for membership, program and event registration, fundraising, and transaction processing; Daxko Engage, for relationship management and marketing communications; Daxko Accounting, fund-based accounting and budgeting software; Daxko Mobile, a member-facing mobile application; and Daxko T2 Consulting in the areas of strategic planning, leadership, marketing, fundraising, and facility design. Daxko has 235 full and part-time team members. For additional information, please visit [www.daxko.com](http://www.daxko.com).

## About Pamlico Capital

Pamlico Capital is a private equity firm founded in 1988 which primarily invests in lower middle market companies in the U.S. Pamlico Capital seeks control-oriented growth equity investments of up to \$100 million alongside proven management teams in its target industries; business & technology services, communications, and healthcare. Since inception, the firm, based in Charlotte, NC, has invested over \$3 billion. For additional information, please visit [www.pamlicocapital.com](http://www.pamlicocapital.com).

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