

INVESTCORP

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Investcorp sells PRO Unlimited increasing the value of the company by 2.5 times in 2.5 years

- **Investcorp first invested in PRO Unlimited in October 2014, will retain minority stake**
- **Approximately \$300 million to be returned to Investcorp's clients**

Bahrain, 08 April 2017 – Investcorp, a global provider and manager of alternative investment products, today confirmed that it has signed a definitive agreement to sell PRO Unlimited (“the Company”), a leading software-enabled services company for the staffing and management of skilled professionals, to Harvest Partners.

Investcorp will re-invest in the company alongside Harvest Partners and continue to have a significant minority stake with meaningful influence.

PRO Unlimited is one of the fastest growing providers of software and managed services to large enterprises enabling its clients to more effectively manage their contingent workforce. Since its founding in 1991, all of PRO Unlimited's growth has been organic. A pioneer in purely vendor-neutral contingent workforce management, PRO Unlimited services are vastly enhanced by its industry leading vendor management software services. Under Investcorp's stewardship for only two and half years, PRO Unlimited has increased its net revenues by over 40% and more importantly, almost doubled its Earnings Before Interest, Tax, Depreciation and Amortization (“EBITDA”). The Company's rapid growth has been in part driven by significant investments in the Company's software platform and its sales and marketing activities.

Mohammed Alardhi, Executive Chairman of Investcorp said, “PRO Unlimited represents yet another successful exit for Investcorp and our investors across the Gulf. In October 2014, our investment thesis for PRO Unlimited was predicated on acquiring a leading company that operates in a sizable and growing sector in which we could create significant value through active ownership. The superior returns generated as a result of this transaction validate our investment thesis for PRO Unlimited and, more importantly, our wider Corporate Investment strategy. We are looking forward to our partnership with both the management team and Harvest Partners in the next phase of PRO Unlimited's business.”

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“We acquired PRO Unlimited because we knew the Company had significant growth potential given the strong secular tailwinds and its leading market position,” stated Maud Brown, Managing Director of Corporate Investment in North America. “We worked closely with the Company’s committed management team to grow the business, focusing on new enterprise client wins and key investments in technology, marketing and sales. We continue to have conviction in the long-term market trends and look forward to building upon our relationship with PRO Unlimited and partnering with Harvest to capture additional opportunities.”

Andrew Schultz, Founder and Chief Executive Officer of PRO Unlimited said, “We are excited to work closely with Harvest Partners as this new partnership will allow us to continue executing against our growth trajectory. Investcorp has been a valuable strategic and financial partner, providing us with the platform to expand our software and solutions globally, and we are pleased that they agreed to retain a stake as we enter this new phase of the business.”

The transaction is expected to close in May 2017 subject to customary corporate approvals.

– Ends –

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About PRO Unlimited

Founded in 1991, PRO Unlimited is a leading provider of software and services that enable large enterprises to more effectively manage their contingent workforce. PRO Unlimited delivers a full range of services to address procurement, management and compliance issues related to contingent workers, including independent contractors, consultants, temps and freelancers. PRO operates in 52 countries and provides services to some of the world's largest and most prestigious companies through its integrated, vendor-neutral software and services platform.

About Investcorp

Investcorp is a leading provider and manager of alternative investment products and is publicly traded on the Bahrain Bourse (INVCORP). Investcorp focuses on generating investor and shareholder value through a disciplined investment approach in four lines of business: corporate investment, real estate, alternative investment solutions (formerly known as hedge funds), together with the recently added credit management business. Investcorp employs approximately 390 people across its offices in New York, London, Bahrain, Saudi Arabia, Abu Dhabi, Doha and Singapore.

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