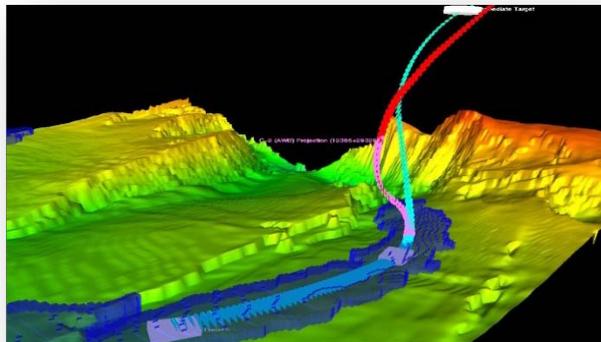


# FOX PAINE

## FOR IMMEDIATE RELEASE

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## Fox Paine Announces Sale of Paradigm

**(Woodside, California: August 29, 2012)** Fox Paine and Company, LLC ([www.foxpaine.com](http://www.foxpaine.com)), a private equity investment and advisory boutique, announced that on July 30, 2012, it completed the sale of Paradigm, Ltd. to Apax Partners and JMI Equity in a \$1 billion cash merger transaction. Paradigm is the leading global provider of geoscience software solutions that optimize the exploration, discovery, and extraction of natural gas, oil, and other subsurface resources.

In commenting on the transaction, Saul Fox, Fox Paine's CEO, remarked that "Paradigm's extraordinary growth over the course of our 10 year association is a result of the company's unremitting commitment to geoscience and computational research and development, rapidly deploying the results of its prodigious research and development programs to create novel and continuously improve existing exploration and production solutions, and an unflagging commitment to serve and advance the interests of the company's customers as well as the energy industry more generally".

Fox Paine Fund II, which acquired then publicly traded Paradigm (NASDAQ: PDGM) in August 2002, realized a 7.8x return (ROI) on the fund's \$83 million investment in the company. Overall to date, Fox Paine Fund II, which was established in 2000 with \$1.0 billion in capital commitments from investors, has achieved a 40% per year compounded annual return (net of all fees and expenses) on all invested capital, including six platform corporate acquisitions, company growth initiatives, and "follow-on" acquisitions.

### About Fox Paine

Fox Paine, founded by Saul Fox in 1996, focuses on investing in so-called "Special Situations" where the firm believes that its unique, long-term, strategic approach may assist a company's efforts to significantly enhance enterprise value.

For more information on Fox Paine, please visit [www.foxpaine.com](http://www.foxpaine.com) or email [info@foxpaine.com](mailto:info@foxpaine.com).