



ACCEL-KKR ANNOUNCES INVESTMENT IN SYSTEMS & SOFTWARE INCORPORATED

-- Leading Family-Owned Software Company Positioned For Accelerated Growth --

Menlo Park, CA and Colchester, VT – August 11, 2005 – Accel-KKR today announced its purchase of a majority equity stake in Systems & Software Incorporated (S&S), a leading provider of integrated software solutions for the utility industry.

Founded in 1973 in Colchester, Vermont, S&S is a second-generation family enterprise, whose flagship product, enQuesta, provides utility companies with a suite of customer information solutions that enable them to build and manage the usage, payment, credit, and contact profiles of their service customers. The company currently has water, wastewater, gas and electric utility customers located in 17 states and multiple major metropolitan areas, including Detroit, Minneapolis, Atlanta, and Denver.

Rob Palumbo, Managing Director of Accel-KKR said, “We are delighted to have the opportunity to work in partnership with Burt Willey and his management team, who have successfully grown and developed S&S into an industry leader over the years. We believe that enormous opportunities lie ahead for the company and we are looking forward to working closely with the S&S team in the coming years to help capitalize on them.”

Burt Willey, Chief Executive Officer of S&S, said, “After speaking with CEOs and owners of Accel-KKR’s other portfolio companies, I quickly came to the conclusion that Accel-KKR would be an ideal partner for S&S in providing not just capital, but industry credibility, trusted strategic advice and a nexus of valuable corporate relationships. My team and I are looking forward to working with Tom, Rob and the rest of the team as we move forward together.”

Tom Barnds, Managing Director of Accel-KKR, said, “There are thousands of well-run and well-positioned small and mid-sized family or closely held technology companies like S&S that are not located in traditional technology corridors such as Silicon Valley and Boston. Our technology expertise, focus on this market, and the highly collaborative approach we take with the management teams of such companies, has proven to be a very successful model for building increasingly valuable businesses.”

Under the terms of the transaction, Burt Willey will continue to serve as S&S’s Chief Executive Officer, and Tom Barnds, Rob Palumbo, and David Crisp at Accel-KKR will join the company’s Board of Directors, effective immediately. Financial terms of the transaction were not disclosed.

About Accel-KKR

Accel-KKR is a technology-focused private equity firm that invests exclusively in software and technology enabled businesses with \$15 million to \$150 million in revenue that are well positioned for top-line and bottom-line growth. At the core of Accel-KKR’s investment strategy is a commitment to developing strong partnerships with the management teams of its portfolio companies and a focus on building value through the contribution of unique financial, strategic, technical, and operational resources.

About Systems & Software Incorporated (S&S)

Founded in 1973, Systems & Software, Inc. provides Customer Information Systems (CIS) and related services to municipal and investor-owned utilities. S&S assists utilities through its core enQuesta COTS (commercial off-the-shelf) software suite, which provides billing, premise-based or customer-based credit & collections, integrated payment processing and meter inventory, workflow management and multiple customer self-service options, including web access.

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