

FOR IMMEDIATE RELEASE

Deal Note: Crowell & Moring Advises on H.I.G.'s Acquisition of Pegasus Financial Services

Washington, D.C. - April 23, 2013: Crowell & Moring LLP represented Pegasus Solutions, Inc., in the sale of its former division, Pegasus Financial Services (PFS) to H.I.G. Capital, LLC. Pegasus Solutions is the single largest processor of electronic hotel transactions, and PFS is the world's largest processor of commissions paid by hotels to travel agencies. H.I.G. is a leading global private equity investment firm. The transaction closed on April 22, 2013.

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