

NEWS RELEASE

February 13, 2021

Announcement Regarding Investment in MDI Novare

Advantage Partners is pleased to announce that on Jan 28, 2021, the Advantage Partners Asia Fund and affiliated entities ("AP Funds") invested in MDI (Micro-D International Inc. and its fully-owned subsidiary, Novare Technologies). MDI is one of the top IT Systems Integrators in the Philippines.

MDI Novare is a local champion in IT software and services in the Philippines, helping their customers drive digital transformation through application development (DevOps and APIs), infrastructure (including cloud services), data analytics and IT security. The company also has industry expertise in telecommunications, financial services, public industries and domestic conglomerates. Their customers include many blue chip companies in the Philippines. MDI was founded by Myla Villanueva in 1988, and she later co-founded Novare Technologies with Craig Ehrlich in 2006. MDI acquired Novare Technologies in 2020. Both of them remain active with the business.

Emmett Thomas, Head of AP Asia, said "After looking at many businesses over the years in the Philippines, we're excited to be able to work with Myla and her team to build the leading local champion in IT services. This transaction represents the first investment in the Philippines by AP Funds, and Advantage Partners is thrilled at the opportunity to help MDI fulfill its digital transformation mission in the Philippines and the rest of Asia."

Myla Villanueva, Chairperson of MDI, commented "It has always been my goal to make MDI the Philippines' National Champion in Technology. This partnership with Advantage Partners is the right one for MDI to achieve its full potential. The partnership simply came at the most perfect time, when Digital Transformation became even more of an imperative for corporations to serve the evolving needs of its consumers. We are very happy to continue to play a role as a trusted Digital Transformation partner for market leaders, both here and in the region."

Evercore and Milbank LLP were the key advisors for MDI and Novare, while Clifford Chance, PWC and Romulo were the key advisors for Advantage Partners.

Details of MDI Novare

Company Name: MDI (Micro-D International Inc.) founded by Myla Villanueva
Novare Technologies founded by Myla Villanueva, Craig Ehrlich

Location: Manila, Philippines

Business Description: IT Systems Integration, including application development,
infrastructure and cloud, data analytics and IT security, Digital
Transformation

About Advantage Partners

Advantage Partners is a private alternative investment firm that provides services to private equity and other funds. Since the founding in Japan in 1992, Advantage Partners has built one of the strongest alternative asset platforms in Asia, having invested more than US\$ 4 billion in over 100 companies over the last 20 years. The firm remains dedicated to nurturing portfolio companies through a unique consulting-based approach which improves competitiveness even after investment. Advantage Partners maintains offices in Tokyo, Hong Kong, Singapore and Shanghai.

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