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**FOR IMMEDIATE RELEASE****BACKSTOP SOLUTIONS GROUP ACQUIRES COGENCY SOFTWARE***Backstop Further Enhances its Accounting Capabilities*

**Chicago, June 1, 2015** - Backstop Solutions Group – a leading provider of cloud-based solutions purpose-built for the institutional investment industry today announces it has acquired Cogency Software, a leading provider of accounting solutions for multi-manager investment firms.

Cogency's clients are some of the world's leading Fund of Funds, Endowments, Pensions, Outsourced CIOs, and Family Offices who collectively represent over \$100 Billion of assets on the Cogency platform.

With the addition of Cogency, Backstop will further expand its capabilities, particularly in the areas of partnership/shareholder accounting and portfolio management. Backstop also gains a seasoned team, new customers and two additional offices that increase their footprint in key locations – New York and California.

“We are very pleased about the addition of Cogency and the enhanced ability we will have to provide superior products and services to our customers,” said Clint Coghill, Chairman and CEO, Backstop Solutions Group. “We share a similar vision of providing our clients with solutions that help them save time, increase productivity and make better investment decisions. We are committed to continuing to build on the success that Jeffrey and his team have created.”

“The entire Cogency team and I are excited to join Backstop and bring the Cogency accounting platform and our expertise to a larger audience,” said Jeffrey Axelrod, Founder and CEO, Cogency Software. “It is great to be joining a company that is investing so substantially in its product and people in order to help its clients best accomplish their goals and objectives”.

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**About Backstop Solutions Group**

Backstop Solutions Group, LLC is a leading provider of web-based software solutions for hedge funds and institutional investors. Backstop was founded in 2003 and is one of the fastest growing software providers in the financial services industry, serving over 650 firms throughout the United States, Europe and Asia. Backstop has been repeatedly recognized by industry leading managers and service providers as a top technology provider in the alternative asset management industry.

For more information please visit [www.backstopsolutions.com](http://www.backstopsolutions.com).

**About Cogency**

Cogency is a leading provider of software solutions for investors with mixed portfolios of hedge funds, private equity funds, and daily traded instruments. For over a decade, we have helped institutional investors increase efficiency while reducing operational risk. Through these engagements we've developed a deep understanding of investment operations and best practices which are at the heart of our products and services. Today, our unified platform includes partnership accounting, portfolio management, manager due diligence, and investor relationship management solutions. For more information please visit [www.cogencysoft.com](http://www.cogencysoft.com).

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