

TPEG UTOPIA INVESTORS LLC INVESTMENT EXIT SUMMARY



In January 2015, TPEG provided \$5.0MM in investment capital for the recapitalization of Utopia Investment Holdings, LLC and related subsidiaries. In October 2020, Utopia was sold to Genstar-backed Prometheus Group.

Below are highlights of the investment to date. We anticipate that additional proceeds (1.0x of invested capital or more) will be released during 2021.

RETURN PER \$100,000 INVESTMENT		2015	2016	2017	2018	2019	2020	TOTAL
	(\$100,000)	\$6,889	\$10,167	\$10,043	\$36,756	\$58,915	\$453,588	\$576,358
	% Return	6.9%	10.2%	10.0%	36.8%	58.9%	453.6%	576%

41.7%*
IRR

5.76x*
Equity Multiple

69 MONTH*
Investment Period

*Future payments from escrow release and earnouts are expected to push the cash-on-cash multiple to 7.0x or higher, with the final IRR being in the 48%+ range.



2003: UTOPIA FOUNDED

Utopia, founded in 2003 by Arvind Singh and Narinder Singh, offers a full suite of proprietary software and consulting solutions that enable enterprise class clients to build, fix and sustain high integrity data that serves as the foundation for their digital transformation initiatives.

Utopia is a leader and innovator in enterprise data management and the only SolEx software development partner for SAP's master data governance platform globally.



2019: PROFITS SOAR

By the end of 2019, Utopia had expanded tremendously, with over 7 global offices, 100 dedicated software developers and 25 software releases. Software as a percent of revenue increased from 10% in 2015 to nearly 50% by 2019.

Given the company's strong growth and performance, Trinity and Utopia's management team elected to explore a sale in late 2019.



2015: TRINITY INVESTS

Utopia launched its first software in 2014. The designation of this software by SAP as a Solution Extension, or SolEx, partner validated the company's expertise, and by December 2014, Utopia sold its first five software licenses.

Trinity found this an opportune time to make a hybrid investment consisting of both debt and equity. Trinity invested \$5 million, secured by a first lien on the capital stock of Utopia Global, Inc., and earned 28.6% ownership in the company.



2020: THE FUTURE OF UTOPIA

In October 2020, Genstar-backed Prometheus Group purchased Utopia, a leading global provider of asset management operations and optimization software.

Operating as a separate business unit of Prometheus Group, Utopia will continue to enhance its partnership with SAP via a heightened focus on go-to-market collaboration and product innovation within existing, and forthcoming SAP software products.

Additional detail on the transaction can be found in this [Press Release](#).