

## **Baker Capital Announces Sale of Investment in IQNavigator**

**NEW YORK, Jun 26, 2008** (BUSINESS WIRE) -- Baker Capital, a New York based private equity firm focused on digital communications, technology and media today announced that it, along with the other existing shareholders of IQNavigator, has sold its interest in the company to GTCR Golder Rauner, LLC and management of IQNavigator. Baker Capital, which initially invested in the company in October 2001, is the largest shareholder with approximately 40% ownership of IQNavigator. Co-investors along with Baker Capital include The Hillman Company, Sequel Venture Partners and Raeder Venture Fund. Specific terms of the transaction were not disclosed.

Based in Denver, Colorado, IQNavigator's vendor-neutral Managed Service Programs (MSP) and robust SaaS services procurement platform enable companies to better source, procure, manage and measure all categories of indirect services. IQNavigator is an industry pioneer and innovator, the first company to build a services procurement platform to support all categories of indirect services on a global basis. With extensive domain expertise and innovative technology solutions, IQNavigator helps its customers efficiently turn complex services spend into a new source of value, competitive advantage and continuous bottom-line improvement.

Commenting on the transaction, Jonathan Grabel, Partner of Baker Capital said "Baker Capital has worked closely with John Raeder and his management team to establish IQNavigator as the leader in the services procurement sector. As a result of a fifty-fold increase in revenues and the transition to a cash generating business during the period of our investment, our investors will realize a highly attractive return."

John Raeder, Chief Executive Officer of IQNavigator said "Baker Capital has been a committed long term investor and a true partner in helping us to transition IQNavigator from an early-stage venture to an established global business with substantial momentum that currently generates revenues in over 20 countries. We look forward to working with our new partners at GTCR Golder Rauner to continue to grow the company and to further expand our market leadership in services procurement."

### **About Baker Capital**

Baker Capital is a New York-based private equity firm focused on digital communications, technology and media with \$1.5 billion under management. Baker Capital invests in companies at all stages of development in Europe and North America. The partners of Baker Capital have both private equity and operational experience, allowing the firm to provide its portfolio companies not only with capital but also strategic thinking and relationships. For more information visit [www.bakercapital.com](http://www.bakercapital.com).

### **About IQNavigator**

IQNavigator is a leading provider of on-demand services procurement software and managed service programs. The company's award-winning suite of integrated applications enable Global 2000 companies such as Charles Schwab, Entergy, Northrop Grumman, Schlumberger, Shell and Sony Electronics to gain control and visibility into their multi-million-dollar services procurement costs. With proven domain expertise and innovative technology solutions, IQNavigator can help customers quickly and easily turn complex services spend into a new source of value, competitive advantage, and continuous bottom-line improvement. For more information please visit [www.iqnavigator.com](http://www.iqnavigator.com).

SOURCE: Baker Capital

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