



SUPERION, LLC
(fka Ramundsen Public Sector, LLC)
1000 Business Center Drive
Lake Mary, FL 32746

April 25, 2017

Re: Acquisition of SunGard Public Sector LLC

To Whom It May Concern:

This letter is being provided in an effort to summarize the various transactions involved in the acquisition of SunGard Public Sector LLC ("SunGard Public Sector") by Ramundsen Holdings, LLC ("Ramundsen Holdings"), which acquired the assets of SunGard Public Sector's Public Administration and Public Safety Business, and PowerSchool Group LLC ("PowerSchool"), which acquired the assets of SunGard Public Sector's K-12 Education Business. Ramundsen Holdings and PowerSchool are both affiliates of Vista Equity Partners Management, LLC ("Vista"), and they worked in cooperation to acquire SunGard Public Sector and split up the two distinct business units as indicated above. Below is a high-level overview of the sequence of transactions that were undertaken.

1. **Sale of SunGard Public Sector from FIS to PowerSchool.** Pursuant to the Unit Purchase Agreement, dated as of December 6, 2016, by and between SunGard Public Sector, PowerSchool, Ramundsen Holdings, Fidelity National Information Services, Inc. ("FIS"), and the other parties thereto, PowerSchool acquired 100% of the issued and outstanding units of SunGard Public Sector.
2. **Split of Public Administration and Public Safety Business from K-12 Education Business by PowerSchool.** Pursuant to the Contribution and Technology Transfer Agreement, dated as of February 1, 2017, by and between SunGard Public Sector and Ramundsen Public Sector, LLC ("Ramundsen Public Sector"), SunGard Public Sector contributed all assets primarily related to the Public Administration and Public Safety Business to Ramundsen Public Sector in exchange for 100% of the interests in Ramundsen Public Sector.
3. **Sale of Public Administration and Public Safety Business from PowerSchool to Ramundsen.** Pursuant to the Sell-Down Securities Purchase Agreement, dated as of December 6, 2016, by and between PowerSchool and Ramundsen Holdings, PowerSchool sold 100% of the interests in Ramundsen Public Sector to Ramundsen Holdings, a company formed by Vista for the purpose of establishing the Public Administration and Public Safety Business as a standalone business.
4. **Ramundsen Public Sector Becoming Superior.** On April 20, 2017, as part of a rebranding, Ramundsen Public Sector changed its name to Superior, LLC ("Superion").

Because the specific terms of the aforementioned transactions are private and confidential amongst the parties indicated, no further documentation regarding the individual transactions referenced above can be provided. However, if you have any questions about any of the transactions described above, please feel to reach out to Simon Root of Kirkland & Ellis LLP at (415) 439-1863 or simon.root@kirkland.com.



If you have any questions about the business operations of Superior, including the Public Administration and Public Safety Business of SunGard Public Sector, please feel free to reach out to Bob Valvano, Chief Financial Officer of Superior, at (407) 304-3026 or bob.valvano@superion.com.

Sincerely,

SUPERION, LLC

By: Robert Valvano

Name: Robert Valvano

Title: Chief Financial Officer