

**APAX PARTNERS INVESTS \$29 MILLION IN PICTAGE, INC.,**

**THE LEADING PROVIDER OF ONLINE SOLUTIONS FOR**

**PROFESSIONAL WEDDING AND PORTRAIT PHOTOGRAPHERS**

**TORRANCE, CA and NEW YORK, February [XX], 2006** — Pictage, Inc., the nation's leading provider of wedding photography solutions to professional photographers, and Apax Partners, L.P., one of the world's leading private equity investment groups, today announced that funds advised by Apax Partners are investing \$29 million to acquire a majority ownership interest in Pictage and provide the company with growth capital.

As the industry leader of online image hosting, printing and sales solutions and services to professional photographers, Pictage offers back-end production services and a commerce-enabled web presence that allows photographers to sell wedding and portrait photography related products to brides, family and guests. Since its inception in 2000, Pictage has been the innovative leader in offering studios a one-stop-shop photo processing solutions for all their service-related needs and resulting products, including proof and final prints, wedding albums, coffee table books, and photo cards.

In 2006, Pictage introduced the revolutionary Happy Bride Guarantee – effectively removing the bride's uncertainty of working with its photographer partners by underwriting a money-back guarantee that ensures her total satisfaction.

Through Pictage, studios are able to save significant time on post-production and sales-related activities per wedding, generate additional revenues from product sales to wedding guests and family, and offer their clients products to which they may not have otherwise had access. To date, nearly 100,000 weddings have been hosted by Pictage.

Headquartered in Torrance, CA, Pictage was founded by Jason Kiefer, the company's chief executive officer, who commented: "Apax Partners is an ideal partner for Pictage as we continue to expand into this exciting market and beyond. The firm possesses an extraordinary track record of investing in technology, digital media and retail, all of which are areas we operate in. We therefore welcome their financial backing as well as the strategic guidance they can provide going forward." He continued, "Best of all, this capital gives us the added strength to enhance the products and services we deliver to our dedicated and expanding community of photographers. They're the big winners, here."

Oren Zeev, general partner at Apax Partners, L.P. said: "We are excited to join Jason, and the rest of the Pictage management team, in supporting the company's impressive and continued growth. Pictage offers a unique value proposition to photographers, brides and their guests and, as a result, has the leadership position in this rapidly expanding market. We believe that Pictage has unlimited opportunities for increased success."

Oren Zeev and Adil Haque, vice president, Apax Partners, L.P. will join the board of Pictage, Inc.

O'Melveny & Myers LLP provided legal counsel to Apax Partners. Jefferies Broadview, a division of Jefferies & Company, Inc., acted as Pictage's financial advisor, with Heller Ehrman, LLP as legal counsel.

## **About Pictage**

Founded in early 2000, Pictage's mission to enable professional photographers to focus on their passion by providing everything needed for their business success. This dedication and focus has quickly propelled Pictage to the position of largest e-commerce service provider and online lab in the country. Serving more than 6,000 professional photographers nationwide, Pictage is the photographer's complete, one-stop partner for online viewing, selling, and printing professional images. Its broad range of services and unique prod-

products significantly increase revenue, decrease costs and save time for both film and digital shooters – allowing them to focus on their photography and making meaningful connections with clients. Additional information on Pictage is available at [www.pictage.com](http://www.pictage.com).

### **About Apax Partners**

Apax Partners is one of the world's leading private equity investment groups. It operates across the United States, Europe and Israel and has more than 30 years of investing experience. Funds under the management or advice of Apax Partners total \$20 billion around the world. These Funds provide long-term equity financing to build and strengthen world-class companies. The Funds pursue a multi-stage equity investment strategy, investing in buyouts, growth capital and late-stage.

Apax Partners Funds invest in companies across its global sectors of Tech & Telecom, Retail & Consumer, Media, Healthcare and Financial & Business Services. Apax Partners' investments in the technology and telecom industry include Audible, Jamdat, WiderThan, Midasplayer and Intelsat.

For additional information visit [www.apax.com](http://www.apax.com).

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