

A Match Made in the Clouds: AbacusNext Leaps Forward in the Accounting Vertical with Acquisition of OfficeTools

San Diego, CA, May 31, 2017 – [AbacusNext®](#), the largest Technology-as-a-Service (TaaS) provider for the legal and accounting professions, is pleased to announce the acquisition of [OfficeTools](#), makers of the industry leading practice management software WorkSpace™. With its productivity-enhancing software suite, the acquisition of OfficeTools allows AbacusNext to provide cloud-enabled and fully-integrated practice management solutions to CPAs and accounting professionals at large.

This acquisition comes within months of acquiring Cloudnine Realtime (Cloudnine), and Results Software (Results), an award-winning Customer Relationship Management (CRM) software for QuickBooks® users – a move that propelled AbacusNext into the accounting space.

Cloudnine had forged an early and deep partnership with OfficeTools that started in 2012. As a leading hosting provider for accounting professionals, Cloudnine was a natural partner for hosting the OfficeTools software and over 100 other common applications; they were named "Best Hosting Company" by the CPA Practice Advisor "Readers' Choice Award" six years in a row.

“As a key partner, Cloudnine extended our capabilities and provided our clients with the familiar desktop experience of OfficeTools Workspace wherever they go,” said Mike Giardina, founder and CEO of OfficeTools. “Now, under the AbacusNext family, we will have the resources to take our products to the next level enabling key integrations as we deliver fully managed cloud solutions that meet the highest standards of functionality, security and compliance.”

“I am delighted to welcome OfficeTools to the AbacusNext family,” said Alessandra Lezama, CEO of AbacusNext. “We share a joint passion for improving the lives of accounting professionals and enabling their success through the use of technology. By combining the strengths of our cloud expertise with the world-class case management solutions provided by OfficeTools, we are now positioned to bring the accounting community enterprise-class technology at a price they can afford to help them manage and grow their practice - both in the office and on the go.”

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About AbacusNext

AbacusNext® rids today's professionals of security concerns and technology burdens by providing Compliance-Ready™, cloud enabled managed solutions, allowing clients to leverage the power of enterprise-class technology without the added complexity and costs associated with deploying and managing software and hardware solutions locally. As an end-to-end solutions provider, our products and services portfolio includes virtual desktop (DaaS), private and hybrid cloud, case management software (CMS), email hosting services, security endpoint protection, business continuity (BCP), and on-premise solutions. Since 1983, we have delivered case management, time, billing and accounting software products and on-demand technology services to over 500,000 practicing professionals worldwide, and are recognized by Forbes as one of America's fastest growing companies. For more information, please visit www.abacusnext.com.

About OfficeTools

OfficeTools is the leading provider of practice management software and educational resources for firms in the tax preparation and public accounting industry. Its flagship application, WorkSpace™, combines a suite of core productivity and management features into an integrated solution, operated from a single-screen user interface. OfficeTools also hosts Accelerate Conferences and Summits, and publishes My Office Today magazine, bringing educational resources from industry experts to tax and accounting professionals across North America. For more information, please visit OfficeTools.com.

About Providence Equity

Providence is a premier global asset management firm with \$45 billion in assets under management across complementary private equity and credit businesses. Providence pioneered a sector-focused approach to private equity investing with the vision that a dedicated team of industry experts could build exceptional companies of enduring value. Since the firm's inception in 1989, Providence has invested in more than 150 companies and is the leading equity investment firm focused on the media, communications, education and information industries. Providence is headquartered in Providence, Rhode Island, and has offices in New York, London, Hong Kong, Singapore and New Delhi. For more information, please visit www.provequity.com.

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