

Ascentis achieves record growth in 2015; released new products and capabilities to provide clients and prospects the strongest suite of HCM offerings in the SMB marketplace

Product bookings up 46%, monthly recurring revenue up 40%, total recurring revenue up 43%

San Mateo, Calif., March 15, 2016 – [Ascentis Corporation](#), a market leader in easy-to-use human resources software, online payroll services, and human capital management (HCM) solutions, today announced another year of significant growth and continued momentum. In the last four years, Ascentis has increased bookings by 318%, total revenue by 273%, recurring revenue by 295%, and MRR (monthly recurring revenue) by 333%. In addition, Ascentis has made significant investments in product offerings to deliver the most robust and broadest suite of HCM solutions for the SMB (small to midsize business) marketplace. Combined with Ascentis' fanatical approach to client satisfaction, an innovative pricing approach, a disruptive view as to how HCM impacts the business and, most importantly, passionate employees dedicated to achieving our goals, Ascentis continues to be positioned as the clear leader in the SMB space.

Key 2015 growth metrics include:

- Sales bookings increased by 46%
- Total revenue increased by 42%
- Total recurring revenue increased by 43%
- MRR (December 2014 to December 2015) increased by 40%
- Total recurring revenue as a percentage of total revenue grew to 96%
- Client retention remains very strong at 97%+
- Total lives added from net-new clients increased 47%

“When we first sought out a full-suite HCM provider in early 2015 we knew we’d outgrown our (now) former payroll system and in-house HR database, both of which came with a number of manual processes,” said Kimberly Dunn, human resource manager at Russell Cellular. “We wanted to increase the efficiency of the HR department, easily scale our HCM system as we grew, and utilize a self-service module for employee data. In selecting Ascentis we got all of this, and more. While our company continues to grow, we know the HCM solution we’ve chosen will grow alongside us seamlessly, and our experience implementing and using Ascentis’ suite of products has been a positive one.”

Ascentis offers a full suite of HR, benefits, payroll, timekeeping and talent management

products to more than 1,100 clients throughout the U.S. and Canada. Clients added in 2015 include: AbsoluteCARE, Advanced Recovery Systems, Ajinomoto Althea Inc., Apsaalooke Nights Casino, Aspire Healthcare, Barcodes Inc., Benaissance, BeneSys, Bivio Transport and Logistics Company LLC., BOMAG Americas, Inc., Calloway & Associates, Capsugel Inc., Children's Tumor Foundation, City of Pflugerville, Cloud Imperium Games LLC., Cogswell College, Compeat, Cornflower Creamery LLC., CSRA RESA, Diamond Properties, DoveLewis, Eau Claire Press Company, Eldorado, Employment & Community Options (E&CO), Engelhart Gourmet Foods, Extant Aerospace, Fibrant, Found Animals Foundation, Global Data Consultants LLC., Golden Svcs, LLC., Grand Home Holdings, Inc., Grand Rapids Chair Company, IMTAS, Innex, Inc., IPR International, Jersey City Bike Share, Jewish Federation of Greater Philadelphia, KTBS LLC., LCS Companies, Leed Fabrication, Lunderby Trucking, M3bi, Mack Camera, Medisolv, Inc., MET Inc., MKS&H, Mt. McKinley Bank, NAPP Manufacturing, LLC., National FFA Organization, NetBrain Technologies, NIP Group, Oakland Management Corp/Beztak, Oceanside Laundry LLC., Options Counseling Services, Pac-12 Networks, Park View Federal Credit Union, Polartec, LLC., Premier Transportation Services, LLC., Prime Retail Services, Recro Pharma, Red Arch Solutions, Regent Care Centers, RI Distributing, Right At School, Rock House, Russell Cellular, S Wireless Northwest, Inc., Salud Para La Gente, San Carlos Apache Healthcare, SBS Group, Seacoast Church, Sequoyah Country Club, Shwinco, Specialty Systems, SVP Worldwide, System High, Tampa Bay Port Authority, Telkonet, The Gehring Group Inc., The Toa Reinsurance Company of America, Tippet Studio, Tony's Markets, US Internet, Virginia Panel Corporation, Visual Data Media Services, White House Clinics, Wings for Kids, Wyandot Inc., YWCA of Minneapolis, Zoetic Global.

“2015’s exceptional results and feedback from our clients about our products, our strategy and our service model continues to confirm that Ascentis’ approach to the marketplace and to changing the way HCM impacts the business is absolutely on the right track and is providing the disruption that employers have been looking for,” said Ascentis CEO DJ Chhabra. “We are extremely proud of our accomplishments, our continued success and our talented employees who make every aspect of our business successful. We are very excited about what the future holds for Ascentis as we continue down the journey to change the way companies perceive their HCM systems and how it impacts their strategy and goals.”

About Ascentis

Ascentis Corporation, backed by [Palm Ventures](#) and [Catalyst Investors](#), offers easy-to-use, human capital management [recruiting](#), [HRIS](#), [talent management](#), [online payroll](#), and [time and attendance](#) solutions that support greater business efficiency and accuracy. Ascentis automates

critical HR and payroll processes such as full-scale benefits management, [compliance](#), online open enrollment, workforce management, real-time payroll processing, [tax filing](#), applicant tracking, [employee](#) and manager self-service and reporting. Ascentis' talent management solutions include [learning management](#), [performance management](#), [succession planning](#), 360° assessment and [compensation management](#). One point of data entry means employee information is accurate, up-to-date and reportable. [Electronic submission of information to insurance carriers](#) eliminates errors and supports a paperless open enrollment process.

For more information about Ascentis, send media inquiries to marketing@ascentis.com or contact [Heather Bansemer](#) at 1.800.229.2713 x174.



About Catalyst Investors

New York-based Catalyst Investors is a growth equity firm focused on technology-enabled services including cloud computing, wireless infrastructure and digital media. Catalyst was founded in 2000 and is investing its third fund. A proactive investor, the firm draws on its extensive industry expertise to work in true partnership with management to build long-term value. Past and present Catalyst portfolio companies include Aloha Partners; InSite Wireless Group; Latisys; MessageLabs; MediaMath; MINDBODY; Nine Systems; Videology; WeddingWire; and Xplornet. For more information, visit www.catalystinvestors.com.

About Palm Ventures

Palm Ventures, based in Greenwich, CT, is a family investment company and is focused on investing its capital and that of a small group of substantial investors in companies which have a positive and transformative impact on society and generate predictable revenue streams in fragmented industries. Palm Ventures takes a strong value-added approach to the development of its portfolio companies, leveraging a broad network of strategic investors, retired executives and operating professionals who provide strategic advice and oversight to companies and management. For more information, visit www.palmventures.com.

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