

Key Messages

ParTech's acquisition of SIVA reinforces its commitment to technological innovation that will serve hospitality customers throughout the world.

The Deal

- PAR Technology Corporation (NYSE: PTC) entered into an agreement to purchase SIVA Corporation™ on October 31, 2006.
- This acquisition signifies a commitment by ParTech to lead the future direction of the hospitality software industry with visionary thinking and cutting edge products that complement its consistently innovative hardware.

The Strategy

- The acquisition of SIVA represents the completion of PAR's go-to-market strategy for the hospitality industry. With SIVA, and earlier acquisitions of Springer-Miller Hospitality Systems and PixelPoint, along with PAR's proven InFusion software suite, the company now has a software solution for the full range of hospitality businesses, from a single site to a multinational company, across all types of properties and modes of operations.
- The acquisition will leverage PAR's international sales, services and support organization and complement PAR's world class hardware offering.
- PAR has made a strategic decision that will help it bring new software to market quickly and in response to the changing needs of hospitality enterprises.
- This acquisition marks a return to PAR's roots as a software company with an innovative vision.

The Technology

- PAR's next generation point-of-sale platform will be built on *iSIVA*'s enterprise-enabled architecture by extending SIVA's proven table service application with quick service and quick casual functionality.
- PAR will continue to expand its product portfolio with a wide range of new solutions for today's changing restaurant environment.

The Business

- SIVA employees will be integrated into PAR's software organization. The SIVA office and PAR's Florida office will be merged.

The Leadership

- Karen Sammon, president of ParTech's Restaurant Software Division will be charged with fulfilling the company's new mission.
- Jim Melvin, former CEO of SIVA, will take the role of chief strategy officer, Restaurant Software Division, ParTech, leading the design and development of new technologies that translate into efficient and effective business applications.

The Customers

- PAR customers will immediately benefit from the acquisition due to the availability of SIVA product's such as IntelliKitchen™, POS², and Pay@Table, which will be integrated with its InFusion and PixelPoint point-of-sale software. In the long term, PAR customers will have the option of moving to a new software platform.
- SIVA customers will benefit from access to PAR's international services and support infrastructure.

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