



First Analysis invests in outsourced fleet compliance provider ITS

CHICAGO – March 17, 2014 – First Analysis, a leading private growth-equity investor, has made a new investment in [ITS Compliance Inc.](#), an outsourced provider of compliance, safety, and asset management services for truck fleets. The \$5.75 million investment, co-led by First Analysis and its long-time partner Argentum, will support ITS's continued growth by enabling the company to broaden its services offerings, enhance its software platform, and expand its infrastructure.

ITS's technology-enabled solutions, including fuel tax reporting, safety services, and asset management, help private fleets, for-hire carriers, and third-party logistics companies comply with federal, state, and local regulations, reduce costs, and mitigate risks. Since 1983, ITS has delivered compliance services to hundreds of fleets across numerous industries. ITS is headquartered in Sun Prairie, Wis.

"ITS fits well with our long-standing expertise in outsourced business services and our in-depth understanding of the fleet management solutions market, now one of the most exciting facets of the burgeoning Internet of things," said Jim Macdonald, managing director at First Analysis. "We think the company is well positioned to create exceptional value in its markets. ITS has developed new solutions that leverage the power of the mobile Internet to significantly increase compliance and management efficiency. We look forward to helping the ITS team build on its success as it leverages this opportunity."

"We are very pleased to partner with Argentum and First Analysis and welcome their involvement with ITS, given their expertise, contacts, and investing experience in the logistics and transportation services space and with technology-enabled service companies," said Jim Matras, ITS's founder and CEO. "This transaction will enable us to strengthen our capabilities and invest in infrastructure, which will allow us to better serve our existing customers and pursue exciting new growth opportunities." Dixie Burbank, ITS's chief operating officer, added, "This capital will enable us to deliver new features and modules to our clients and enable us to continue to increase the ROI our clients realize from using our services."

Jim Macdonald and Daniel Raynor, a managing partner of Argentum, will join ITS's board of directors.

About First Analysis

[First Analysis](#) has one of the longest records (28 years) in private capital investing and has invested more than \$700 million across 12 funds in three fund families. First Analysis invests in high-growth sectors where its expertise and differentiated research approach drive success: health care, IT applications and outsourced services, and clean-tech / infrastructure. First Analysis helps established companies become profitable leaders in large markets, funding growth plans and working closely with management in areas including strategy, recruitment, sales and marketing, and corporate development. Its flexible approach targets investing \$3-10 million as lead investor or as a syndicate partner who brings valuable perspective to the table.

For more information, please contact:

Jim Macdonald

jmacdonald@firstanalysis.com

312-258-7124