

Press Release

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**Millpond Equity Partners Announces the Acquisition of TouchMath and the Appointment of Diane M. Miller as Chief Executive Officer**

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Boca Raton, FL – Millpond Equity Partners (“Millpond”) announced today the acquisition of Innovative Learning Concepts Inc. (“TouchMath” or the “Company”), a leading provider of supplemental, multi-sensory mathematics curriculum and products designed to teach foundational mathematics concepts. TouchMath, headquartered in Colorado Springs, Colorado, provides proprietary, standards-aligned curriculum and an interactive, multisensory math program for struggling learners that has been proven to raise student academic performance. Since 1987, and after years of research and classroom testing, TouchMath now offers an extensive portfolio of grade level programs, classroom aids, and technology. TouchMath’s products have primarily served the special education, learning disabled, autism spectrum, and remedial student populations and offers a method to teach the critical transition from concrete to symbolic mathematics learning.

“TouchMath was founded with the fundamental mission of providing teachers an easy-to-use math program to assist students in learning foundational math concepts and make the process of learning enjoyable and rewarding for both the student and teacher. We are proud of the products we have developed over the years and of their long history of helping students with the greatest need to learn the building blocks of mathematics,” commented TouchMath Founder Janet Bullock.

Simultaneously with the acquisition, Millpond announced the appointment of Diane M. Miller as Chief Executive Officer of TouchMath. Diane commented, “I am very excited to partner with Millpond and work with Jan and her team to enhance and expand the TouchMath product offering and bring TouchMath’s efficacious curriculum to a greater number of teachers and students. In addition, I believe, given the Company’s broad nationwide distribution, TouchMath is an ideal platform to build a broader supplemental curriculum business providing a variety of proven solutions to enable struggling students to master crucial educational foundations.”

“We are excited to partner with Diane and the current team and to build upon the legacy that Jan built,” commented Millpond Equity Partner Larry Shagrin. “TouchMath offers a proven curriculum that has grown over time due to its efficacy and ease-of-use, which resonates with teachers and students. Mr. Shagrin added, “TouchMath represents another example of Millpond partnering with a leading lower middle market business that possesses a strong value proposition, high level of differentiation, recurring revenue elements and that can benefit from Millpond’s industry expertise, and operational approach to value creation.”

In addition to Millpond, financing for the transaction was provided by Merion Investment Partners, 747 Capital, and other investors.

### **About TouchMath**

Based in Colorado Springs, Colorado, TouchMath is a leading provider of multisensory mathematics curriculum products designed to teach foundational mathematics concepts. The Company's proprietary, standards-aligned curriculum and interactive, multisensory pedagogy has been proven to raise academic performance and has been refined over the Company's 30+ year history. Founded in 1987 by Janet Bullock, TouchMath possesses more than three decades of experience delivering efficacious products serving students struggling with foundational mathematics concepts. For more information, please visit [www.touchmath.com](http://www.touchmath.com).

### **About Millpond Equity Partners**

Millpond Equity Partners is a private equity firm focused on investing in lower middle market, growth-oriented business services companies. Headquartered in Boca Raton, Florida, the Millpond leadership team has nearly 60 years of combined private equity and operating experience, deep industry expertise and a long track record of growing businesses and creating value alongside management teams. Millpond combines a partnership approach with extensive hands-on operational and investment management experience. Its experienced investment professionals work collaboratively with leaders of healthy and growing businesses, providing strategic guidance, resources, and support while assisting those companies through their next phase of growth. TouchMath represents Millpond's fourth platform investment in the past two years. For more information, please visit [millpondequity.com](http://millpondequity.com).

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