



The CBORD Group, Inc.
61 Brown Road
Ithaca, New York 14850

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Media Contact:

Susie Stephenson
(sms@cbord.com)
Media Relations Manager

The CBORD Group, Inc.
T 607.257.2410 · F 607.257.1902
www.cbord.com

CBORD Announces Recapitalization through its NEW Investment Partners.

Ithaca, New York - The CBORD Group, Inc., one of the world's leading suppliers and marketers of innovative vertical market software and hardware systems, today announced that it has completed a recapitalization with Sterling Investment Partners, L.P., and Oak Investment Partners. "This infusion of capital will allow us to develop our products even faster and to serve even better the needs of our clients," says Tim Tighe, President and CEO of The CBORD Group. The investment, which Tighe calls "a major vote of confidence in this company, its business model, and its employees," will also enable CBORD to enhance further its position in the marketplace. The company's founder, John Alexander, will become Chairman of the Board.

Bruce Lane has assumed the position of Executive Vice President and COO. Lane says, "This new capital structure will allow us to compete more aggressively in our various markets and take advantage of selected acquisition opportunities as they arise. In addition, CBORD's leading position in the campus card/stored-value markets will be enhanced by these new resources which we can apply to new product development and further enhancements to our client services capabilities."

Will McCarthy has been promoted to Vice President for Transaction Processing Systems. McCarthy brings almost 20 years of CBORD and campus card industry experience to the task of servicing CBORD's expanding customer base. Says McCarthy, "CBORD's culture of emphasizing customer service is what largely accounts for our success in the marketplace. We are pleased that we will now have new capabilities to cast an even wider and deeper net of service to help our customers be successful."

About The CBORD Group, Inc.

The CBORD Group serves a wide variety of clients and markets, including more than 700 colleges and universities, corporations, and healthcare institutions with its cashless and ID card privilege control systems, housing management systems, and Webfood on line ordering service. In addition, CBORD serves thousands of chain restaurants, hospitals, universities,

supermarkets, and gaming facilities with its suite of foodservice, catering, and nutrition software products. The CBORD Group serves customers in the U.S., Canada, Europe, and Australia.

The CBORD Group was founded in 1975. Today it employs more than 280 professionals. It is a Delaware-based corporation with headquarters in Ithaca, NY. Visit CBORD at www.cbord.com for more information. For more information about CBORD's investment partners visit: www.sterlinglp.com and www.oakvc.com.

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