



RLJ EQUITY PARTNERS



NEWS RELEASE
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**NAYLOR, LLC, AN RLJ EQUITY PARTNERS' PORTFOLIO COMPANY,
ACQUIRES BOXWOOD TECHNOLOGY**

BETHESDA, MD// APRIL 25, 2014// RLJ Equity Partners, LLC and Naylor, LLC, today announced the acquisition of Boxwood Technology, the leading provider of online career centers and career-related services to more than 1,000 major associations throughout the United States.

Founded in 1998 by current Chairman and CEO John Bell, Boxwood's industry-leading technology platform includes career centers, career development, online learning, online and in-person career fairs, mentoring, resume writing, and a newly introduced executive recruitment concierge. To date, Boxwood has helped associations generate over \$400 million in non-dues revenue and is the only career center solutions provider to earn an endorsement by the American Society of Association Executives (ASAE), consecutively since 2002.

"RLJ Equity Partners is delighted to support Naylor's acquisition of Boxwood Technology," said Jerry L. Johnson, Managing Director of RLJ Equity Partners. "The acquisition of Boxwood further diversifies Naylor's digital footprint and its product offering to the North American association marketplace."

"We are thrilled to add John Bell and the Boxwood team and products to the Naylor family," said Alex DeBarr, Naylor President and CEO. "We firmly believe every association should play a role in the career opportunities and development of its members, and no one does that better than Boxwood. Their products and services are an excellent fit to our full suite of digital, print and event media services and our focus on generating non-dues revenue."

"This is a great addition to the services we provide our associations," added DeBarr. "Boxwood will give us a combined total of over 1,400 separate association relationships, and with that a great team that has strong sales, customer service and technology capability that is very complimentary to ours."

"We are excited to join Naylor and look forward to finding more ways in which we can serve the unique needs of associations," said John Bell, Chairman and CEO of Boxwood. "There are many ways in which we can collaborate with Naylor to develop creative and unique solutions for associations of all kinds. We are anxious to get started."

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Current plans call for Boxwood to continue operating from its Hunt Valley, MD and Herndon, VA offices. Naylor will continue to offer its full suite of digital, print, event and marketing services from its Gainesville, FL; Atlanta, GA; Fairfax, VA; Darien, CT; and Winnipeg, Canada locations.

Naylor was acquired by Bethesda, MD-based private equity firm RLJ Equity Partners in December. Founded by Robert L. Johnson, RLJ Equity Partners, LLC is an RLJ portfolio company of The RLJ Companies.

About RLJ Equity Partners

RLJ Equity Partners is a middle-market private equity firm focused on generating long-term capital appreciation by investing in profitable and growing businesses led by strong management teams. Founded in 2006 by Robert L. Johnson in partnership with The Carlyle Group, RLJ originates structures and invests in traditional buy-outs, recapitalizations, and growth capital infusions. RLJ Equity Partners is a portfolio company of The RLJ Companies. For more information, visit www.rljequitypartners.com.

About Naylor, LLC

Naylor, LLC, is a leading provider of outsourced business and communications services for the North American association marketplace. Founded in 1969, Naylor provides customized association marketing communications, including magazines, member directories, online buyers' guides, eNewsletters, digital magazines, show guides, event marketing/promotions, turnkey event management and exchange events. Naylor currently provides specialized turnkey services that build image and drive non-dues revenue for associations in the United States and Canada and currently serves more than 450 associations in 85 industries. For more information, visit www.naylor.com.

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