FOR IMMEDIATE RELEASE

Weld North LLC Completes Merger of Performance Matters and Truenorthlogic; The Newly Combined Company Moving Forward Branded as Performance Matters

*The new Performance Matters is the first and only SaaS provider to bring together educator and student growth solutions with real-time analytics to support educator and student improvements in school districts*

NEW YORK — June 23, 2016 — [Weld North Holdings LLC](http://www.weldnorth.com), an operator of digital and SaaS education solutions, today announced that it has completed the merger of Truenorthlogic and Performance Matters. The combined entity will move forward under the name [Performance Matters](http://www.performancematters.com) LLC.

Adam J. Klaber, former managing director at Weld North, is leading the company as CEO, and Performance Matters’ co-founder Woody Dillaha will serve as president. Truenorthlogic’s founder Jeanette Haren will continue as chief product officer, and Performance Matters’ co-founder James Waters will serve as chief technology officer. The company operates out of its corporate headquarters in Sandy, Utah, customer support center in Winter Park, Fla., and research and development center in Roswell, Ga.

“The growing demand for accountability in K-12 education requires that school districts have access to all kinds of data, as well as the ability to carefully analyze all data points that impact student achievement,” said Jonathan Grayer, chairman and CEO of Weld North. “Performance Matters has mastered the student performance side of this with its exceptional assessment, data management and analytics platform. Truenorthlogic’s award-winning system helps districts manage professional growth and learning for educators. By combining these two independently successful organizations, K-12 education will, for the first time, have access to one integrated system that combines professional growth and student assessment tools with powerful analytics capabilities to accelerate student growth.”

The comprehensive and integrated Performance Matters Platform focuses on student success by delivering powerful, actionable student and educator growth solutions that make it possible to align student performance and professional growth efforts. From assessment development, delivery and analytics to professional learning management, performance evaluation and observer calibration, Performance Matters uses the insights available from sophisticated data gathering and analysis to provide a comprehensive portfolio of online solutions focused on boosting student performance and building educator capacity.

About Performance Matters

With a growing client base of more than 1 million educators and 11 million students from 1,200 districts, Performance Matters accelerates student and educator growth by providing solutions that solidify the connection between student achievement and educator effectiveness. Performance Matters delivers SaaS student and educator tools, content, and real-time analytics enabling district leaders to make data-driven decisions that maximize the success of individual students and increase the impact of educators. Performance Matters is the result of the merger between two best-in-class organizations: Truenorthlogic, an accomplished provider of educator effectiveness tools, and Performance Matters, an expert in student assessment and data analytics.

For information, visit [www.performancematters.com](http://www.performancematters.com).

About Weld North LLC

Weld North LLC is an investment company concentrating on education technology businesses. In partnership with KKR, a leading global investment firm, Weld North makes control investments in businesses with high potential for long-term growth in cash flow. Weld North’s portfolio of digital and SaaS education businesses also includes Edgenuity, a provider of engaging online education and blended learning solutions for students grades 6–12; Imagine Learning, a developer of language and literacy software for struggling readers, early childhood students, and the rapidly growing English language learner (ELL) student population; The Learning House, an online education solutions partner that helps colleges and universities develop effective ways to deliver online degree programs; Generation Ready, a national provider of leader and teacher professional learning services; and Intellify Learning, a learning data management and analytics solutions provider.

For information, visit [www.weldnorth.com](http://www.weldnorth.com)

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