ANNOUNCEMENTS | 03.08.2023

# Apex HCM, Serent Capital Portfolio Company, Acquired by IRIS Software Group

Choate represented Apex HCM, a portfolio company of Serent Capital, in its acquisition by IRIS Software Group, a leading global software provider of accountancy and payroll solutions. Apex is a leading cloud-based HCM software provider for payroll service bureaus (PSBs) and Certified Public Accountant (CPA) firms. Founded in 2008 and backed by Serent Capital since 2016, Apex's software is used by over 250 PSBs and CPA firms across the United States to provide payroll services to over 40,000 small and medium-sized businesses (SMBs) and 400,000 employees. The acquisition of Apex is a significant milestone in IRIS' international growth. The combined business provides payroll solutions for over 130,000 SMBs and one million employees across the United States and Canada.

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