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## Asure Software Releases Form 8K, PeopleCube Acquisition Financials

### Acquisition Details Provide Insight Into a Market Leader Poised for Strong Growth

AUSTIN, Texas, July 9, 2012 (GLOBE NEWSWIRE) -- [Asure Software](#), Inc. (Nasdaq:ASUR), a leading provider of workplace management software, released the financing details around its acquisition of Framingham, MA-based PeopleCube in a [Form 8K](#) filing on Friday July 6<sup>th</sup>. Details around revenue and EBIDTA impact show a strong vision of how the company has grown and its ability to continue growth in the future.

"We are extremely excited about our recent acquisition of PeopleCube," said [Pat Goepel](#), Asure's Chief Executive Officer. "This is the third acquisition Asure has executed in the past ten months. Our success integrating the recent ADI and Legiant workforce management acquisitions has grown our revenue from \$2.3M in Q1 2011 to \$4.2M in Q1 2012, and EBIDTA from \$0.2M to \$0.776M in the same period excluding one-time items. The PeopleCube workspace management acquisition will follow the same model of increasing our top and bottom line performance."

"We financed this acquisition through a \$14.5M loan which was also used to pay down other debts with higher rates," said [David Scoglio](#), Chief Financial Officer for Asure. "The Asure Software relationship with Deer Path has the potential facility for future acquisition growth. The company has positioned itself to leverage its infrastructure and continue to increase profitability and grow in the future."

"We continue building a world class management team with experience lined up with our strategy," added Mr. Goepel. "John Anderson's expertise in organic and inorganic growth fits perfectly into our long term plans. He successfully grew PeopleCube through his vision and passion, and we are anticipating his input into our growth plans."

"This acquisition has helped to triple the size of our company in the past three years," said Mr. Goepel. "We were a \$10 million company in 2010 and in the process of getting organized, but we have now moved into the next phase of organizational development. Our market potential is huge and our financial growth trends will continue as we efficiently execute on that opportunity."

### About Asure Software

Asure Software, Inc. (Nasdaq:ASUR), headquartered in Austin, Texas, offers intuitive and innovative technologies that enable companies of all sizes and complexities to operate more efficiently. The company ensures a high-performing work environment by integrating its "keep it simple" solutions and expertise to more than 3,500 clients worldwide. Asure Software's suite of solutions range from time and attendance workforce management solutions to asset optimization and meeting room management. For more information, please visit [www.asuresoftware.com](http://www.asuresoftware.com).

The Asure Software, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=11986>

### About PeopleCube

PeopleCube provides intelligent on-demand workplace management solutions that help customers cut real estate, meeting services, travel, and energy costs based on actual workspace usage. Through its corporate headquarters in Framingham, Massachusetts, and offices around the world, PeopleCube supports 8,000 Clients and more than 2.7 million users in small, medium, and large enterprises around the world. More information is available at [www.peoplecube.com](http://www.peoplecube.com).

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