

Activant Solutions Inc. ('ASI')
Regulation G Disclosure
Adjusted EBITDA Reconciliation
For the Quarters Ended September 30, 2007 Through June 30, 2009

Non-GAAP financial measures used in the Company's investor call on August 18, 2009 (the "Investor Call")

The financial measure termed "Adjusted EBITDA" in the Investor Call is considered a "non-GAAP financial measure" under the rules and regulations of the Securities and Exchange Commission. Activant Solutions Inc. (the "Company") uses Adjusted EBITDA to determine our compliance with certain covenants contained in the indenture governing our notes and in our senior secured credit agreement. For covenant calculation purposes, "Adjusted EBITDA" is defined as net income (loss) adjusted to exclude interest, taxes, depreciation and amortization, and further adjusted to exclude unusual items and other adjustments permitted in calculating covenant compliance.

Adjusted EBITDA does not represent net income (loss) or cash flow from operations as those terms are defined by GAAP and does not necessarily indicate whether cash flows will be sufficient to fund cash needs. While Adjusted EBITDA and similar measures are frequently used as measures of operations and the ability to meet debt service requirements, these terms are not necessarily comparable to other similarly titled captions of other companies due to the potential inconsistencies in the method of calculation. Adjusted EBITDA does not reflect the impact of earnings or charges resulting from matters that we may consider not to be indicative of our ongoing operations. In particular, the definition of adjusted EBITDA in the indenture allows us to add back certain non-cash, extraordinary, unusual or non-recurring charges that are deducted in calculating net income (loss). However these are expenses that may recur, vary greatly and are difficult to predict. Further, our debt instruments require that Adjusted EBITDA be calculated for the most recent four fiscal quarters. As a result, the measure can be disproportionately affected by a particularly strong or weak quarter. Further it may not be comparable to the measure of any subsequent four quarter period or any complete fiscal year.

Adjusted EBITDA is not a recognized measurement under U.S. generally accepted accounting principles ("GAAP"), and when analyzing the Company's operating performance, readers should use Adjusted EBITDA in addition to, and not as an alternative for, net income (loss) determined in accordance with GAAP. Furthermore, Adjusted EBITDA is not intended to be a measure of free cash flow for management's discretionary use, as it does not consider certain cash requirements such as tax and debt service payments.

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	<u>Q4 07</u>	<u>Q1 08</u>	<u>Q2 08</u>	<u>Q3 08</u>	<u>Q4 08</u>	<u>Q1 09</u>	<u>Q2 09</u>	<u>Q3 09</u>
Net income (loss)	\$ (1,392)	\$ 593	\$ (57)	\$ 829	\$ 2,256	\$ (24,801)	\$ (69,683)	\$ 7,614
Acquisition costs	267	-	624	55	90	85	33	-
Deferred revenue purchase accounting adjustment	855	318	510	20	907	-	-	-
Adjusted net income (loss)	(270)	911	1,077	904	3,253	(24,716)	(69,650)	7,614
Interest expense	12,754	13,690	14,182	11,800	11,524	12,988	9,688	9,722
Income-based tax expense	5,573	512	42	236	4,014	372	9,172	4,046
Depreciation and amortization	7,950	8,595	9,326	9,640	9,693	9,705	9,683	9,348
Non-cash charges (impairment charges and stock-based compensation expense)	870	882	890	507	990	26,065	82,848	945
Non-recurring cash charges and restructuring charges	109	913	1,554	3,533	-	1,898	2,902	545
Deferred compensation payments	96	96	95	2	87	74	74	74
Sponsor payments	25	26	27	8	38	36	50	33
Income from early extinguishment of indebtedness	-	-	-	-	-	-	(14,327)	(4,631)
Foreign exchange (gain)/loss	(52)	(208)	(235)	(103)	(78)	160	351	(121)
Acquired company EBITDA	2,086	-	-	-	-	-	-	-
Pro- forma adjustments	629	246	519	299	68	-	-	-
Adjusted EBITDA	\$ 29,770	\$ 25,663	\$ 27,477	\$ 26,826	\$ 29,589	\$ 26,582	\$ 30,791	\$ 27,575