SS&C Acquires MineralWare

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The acquisition extends SS&C's offerings into the Energy market while helping clients streamline operations across all asset classes and types

WINDSOR, Conn., May 16, 2022 /PRNewswire/ -- SS&C Technologies Holdings, Inc. (Nasdaq: SSNC) today announced it has acquired 5 M's Minerals Management, LLC, a Texas limited liability company doing business as "MineralWare" for $18 million in cash. MineralWare's cloud-based asset management platform focuses on managing minerals, royalties and non-operated working interests.

Based in Fort Worth, Texas, MineralWare serves financial institutions, universities and foundations, high-net-worth individuals and family offices, mineral and royalty acquisition companies in the U.S. MineralWare will operate within the SS&C Innovest businesses reporting to Glenn Schmidt, General Manager, SS&C Innovest. The deal will add 350 institutional and high-net-worth clients and $5.5 million in annual recurring revenue to the existing SS&C platform, with a combined portfolio of 750,000 mineral assets.

"We are pleased to welcome MineralWare to SS&C," said Glenn Schmidt, General Manager, SS&C Innovest. "MineralWare facilitates the tracking of land and revenue management on a single platform providing comprehensive mineral and royalty income management as well as streamlining reporting, forecasting and analysis. Integrating our unique asset accounting functionality and managed services offering with MineralWare's modern user interface, advanced analytics, and reporting will provide clients with a best-in-class solution. In addition, the combined talent and products will allow us to accelerate growth in both the institutional and retail space and provides SS&C access to the Energy market sector."

The acquisition will expand SS&C's asset accounting capabilities and delivers on SS&C's promise to help clients manage and automate the processing of a broad array of complex asset classes and types, including mineral assets.

"I am delighted by our combination with SS&C to serve more businesses and contribute to SS&C's vision," said Pete O'Brien, President of MineralWare. "SS&C will benefit from the leading experts in supporting mineral and royalty management for financial institutions. In addition, MineralWare will gain access to a wealth of resources to scale the most user-friendly mineral management platform."

About MineralWare

Founded in 2014 and located in Fort Worth, Texas, MineralWare was created by experienced oil and gas professionals who have dedicated their entire career to managing interests throughout the oil and gas sector, specifically the mineral and royalties space. MineralWare's goal is to provide cutting-edge software solutions with a focus on customized relationship management.

About SS&C Technologies

SS&C is a global provider of services and software for the financial services and healthcare industries. Founded in 1986, SS&C is headquartered in Windsor, Connecticut, and has offices around the world. Some 20,000 financial services and healthcare organizations, from the world's largest companies to small and mid-market firms, rely on SS&C for expertise, scale, and technology.

Additional information about SS&C (Nasdaq:SSNC) is available at www.ssctech.com.
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