



Parchment Merges Docufide With Avow Systems to Create Largest Electronic Transcript Network Linking Schools and Universities

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Combined platforms enable high schools and colleges to efficiently and securely exchange e-Transcripts with any other institution

SCOTTSDALE, Ariz. – Parchment Inc. today announces the acquisition of Avow Systems, Inc., merging two of the leading electronic transcript (e-Transcript) platforms – Docufide® serving 30 percent of U.S. secondary schools and Avow Systems serving nearly 100 top postsecondary institutions, including Stanford University, the Pennsylvania State University and the University of Colorado systems. On a combined basis, Parchment is the largest focused e-Transcript provider, with more than 9,000 high schools and colleges in its network, 6 million transactions completed, 115 employees, and \$6 million annual investment in research and development.

“Avow Systems’ clients have asked for a more streamlined approach to delivering e-Transcripts to other institutions and corporations. The Parchment receiver network now gives us that ability, in turn providing better and more efficient services to students, alumni, and institutions,” said Avow Systems General Manager Ron Hyman. “With Parchment, we now have the full solution.”

Parchment has traditionally served the K-12 market, and now more than 30 percent of the secondary school market has standardized on delivering transcripts through the *Docufide* by Parchment™ network, which recently surpassed 4 million transcripts exchanged securely. Avow Systems has traditionally focused on the secure exchange of high-stakes electronic documents among higher education institutions and recently passed the 2 million transcript mark. With the merger, Parchment now services all the key segment leaders in higher education, including seven of the 11 “Ivy Plus” institutions, more than 80 of the largest four-year universities, and hundreds of community and career colleges, including University of Chicago, Massachusetts Institute of Technology, and University of Southern California.

“Both *Docufide* and Avow customers can rest assured knowing we’ll continue to run both platforms for the near future with no disruption of service,” said Pittinsky. “We’ll work closely with the Parchment Advisory Board and the Avow Systems Advisory Council to chart a strategy that creates the best K-20 e-Transcript exchange network.”

About Parchment

Parchment is the leader in electronic transcript (e-Transcript) exchange. More than 9,000 high schools (over 30 percent of the U.S. secondary school market) and postsecondary institutions have exchanged 6 million transcripts using the *Docufide* by Parchment™ and *Avow* by Parchment SaaS platforms. Beyond providing the cost and operational efficiencies of e-Transcripts, Parchment works with learners and institutions around the world to unlock the value of transcript and credential data – helping people collect, promote, and share their education credentials in simple and secure ways. At *Parchment.com*, students can research colleges and discover their chances of admission, see how they compare with peers, get college recommendations, and send official transcripts when they are ready to apply. Founded in 2003, Parchment Inc. is a venture-backed company headquartered in Scottsdale, Ariz. with offices in Roseville, Calif., Washington, D.C., and Denver.

About Avow Systems, Inc.

Avow Systems, Inc. is a software-as-a-service company, which offers the only real-time, fully integrated service that supports ordering, PDF generation, certification, rights management and secure delivery of electronic transcripts as well as other high-stake documents. Avow hosts and maintains its Authentic Document Delivery Service (+ADDSD)™ for nearly 100 leading institutions nationwide including Stanford University, University of Michigan, University of Pennsylvania, University of Kansas, DePaul University, University of Chicago, Pennsylvania State University, Massachusetts Institute of Technology, University of Colorado, University of Southern California, Indiana University, University of Minnesota, Princeton University, American Public University System, and many other premier institutions. For more information, please visit www.avowsystems.com.

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