



BISON CAPITAL PARTNERS V, LP ANNOUNCES SALE OF FOR THE RECORD

Santa Monica, CA (April 14, 2026): For The Record (the “Company” or “FTR”), a portfolio company of Bison Capital Partners V, LP (“Bison Capital”), has announced the sale of the Company to Tyler Technologies, Inc. (NYSE:TYL, “Tyler Technologies”) for an enterprise value of \$258 million. For The Record is a digital court-recording pioneer with over 30 years of experience as a trusted category innovator. For The Record’s SaaS solutions offer sophisticated, secure, and accurate digital recordings for the courtroom. Bison Capital invested in FTR in March of 2020.

“By joining Tyler, we will combine a leading recording solution for courtrooms with Tyler’s complementary technologies in the courts and justice space to deliver truly comprehensive solutions that benefit the industry,” said Tony Douglass, Chief Executive Officer of For The Record. “Bison’s highly collaborative partnership with FTR was transformative in realizing our vision for reshaping the court recording industry with leading innovations in secure speech to text solutions for courts around the world.”

“Bison Capital helped transform For The Record from a mixed-strategy business with a heavy services footprint into a focused, cloud-based software business with significant AI positioning. Their board leadership, support of the management team, and focus on building a business that endures beyond their ownership were consistently impressive. We’re energized to continue the momentum Bison built, incorporating FTR’s offerings into Tyler’s portfolio to make available a seamless courtroom ecosystem,” said Rusty Smith, Group President at Tyler Technologies and former board member of FTR.

“This transaction represents an incredible milestone for Tony Douglass and the FTR team, and is a testament to a strong partnership developed with Tyler Technologies,” said Kurt Pilecki, Partner at Bison Capital. “We are proud of the accomplishments and value created during our ownership, driven by the strength of the FTR team. We are excited for this compelling combination to accelerate innovation in the courts space and enhance access to justice,” added John Voge, Partner at Bison Capital.

Piper Sandler & Co. served as the exclusive financial advisor to For The Record and Bison Capital, and Cooley LLP served as transaction and HSR counsel.

About For The Record

For The Record is a global leader in courtroom recording and speech-to-text technologies that accelerate access to justice. With more than 30 years of experience and courtroom installations in over 80 countries, the company has redefined how courts capture, manage, use, and distribute the official record. Driven by innovation, For The Record continues to modernize the way justice is documented and delivered, advancing transparency and accessibility through solutions such as FTR Justice Cloud and FTR RealTime. www.fortherecord.com

About Bison Capital

Bison Capital, based in Los Angeles, provides growth capital to middle-market companies – both public and private – for expansion, acquisitions, and balance sheet recapitalizations. The firm’s primary investment focus is partnering with entrepreneurs and management teams seeking capital to grow their businesses. www.bisoncapital.com

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