



20-20 TECHNOLOGIES INC. TO BE ACQUIRED
BY VECTOR CAPITAL FOR \$4.00 IN CASH PER SHARE

Laval, Quebec, July 30, 2012 – 20-20 Technologies Inc. ("**20-20 Technologies**" or the "**Corporation**") (TSX: TWT) announced today that it has entered into a definitive arrangement agreement (the "**Agreement**") to be acquired by an affiliate controlled by Vector Capital Corporation ("**Vector**"), a leading global private equity firm specializing in the technology sector.

Under the terms of the Agreement, Vector has agreed to acquire all of the issued and outstanding shares of the Corporation for consideration of \$4.00 in cash per share, representing total equity value, on a fully diluted basis, of approximately \$77 million. The \$4.00 per share consideration represents a 28% premium over the closing share price of \$3.12 on April 3, 2012, the last trading day before the strategic review process was publicly announced, and a 33% premium over the average closing share price for the 90 days prior to April 3, 2012.

The Agreement represents the culmination of the strategic review process initiated by the Corporation's Board of Directors in order to review strategic and financial alternatives to enhance shareholder value. The strategic review process was supervised by the Special Committee of the Board of Directors of the Corporation composed of four independent directors, namely Jocelyn Proteau as Chairman, Jacques Malo, Philip Deck and Benoît La Salle. Speaking on behalf of the Special Committee, Chairman Jocelyn Proteau said: "Through a broad and thorough process, the Corporation contacted in excess of 50 potential financial and strategic purchasers from across Canada, the United States and Europe. The transaction with Vector is the culmination of this extensive public process and provides compelling value to our shareholders. On behalf of the Board, I would like to take this opportunity to thank the current shareholders for their support throughout the years."

Jean-François Grou, Chief Executive Officer of 20-20 Technologies, said: "Much has been done in the last 25 years to build 20-20 Technologies into what is now the world's leading provider of computer-aided design, business and manufacturing software tailored for the interior design and furniture industries. We are pleased to be partnering with Vector to leverage their global capabilities, industry knowledge, and financial resources to further our shared long-term vision for the Corporation and benefit our customers."

Aalok Jain, a Vice President with Vector, said: "20-20 Technologies is a well-managed company with superior products, a strong development plan and a solid reputation for client service. We look forward to partnering with the Corporation's management and employees to continue its strategy and solidify its place as global leader in the industry."

Amish Mehta, a Partner at Vector, continued: "20-20 Technologies has all the characteristics we consider when making an investment and exemplifies Vector's strategy of partnering with management to transform leading technology companies. Using 20-20 as a platform investment, we intend to continue investing in innovative solutions for interior design and furniture customers and expand 20-20's presence in new markets organically and through acquisitions while maintaining a strong presence in Québec where the technology was developed."

UNANIMOUS BOARD APPROVAL

The transaction has been unanimously approved by the Board of Directors of 20-20 Technologies (with Jean Mignault, as an interested director, abstaining) after having received the unanimous recommendation of the Special Committee and with the benefit of advice from its legal and financial advisors. In doing so, the Board of Directors determined that the transaction is in the best interests of the Corporation and fair to all shareholders of 20-20 Technologies, except for Mignault Holding Inc., an interested party. The Board also has determined (with the interested director abstaining) to unanimously recommend to the Corporation's shareholders that they approve the transaction and vote in favour of the transaction.

TD Securities Inc., the financial advisor to 20-20 Technologies, has provided an opinion to the Corporation's Board of Directors that, as of the date of such opinion and based upon and subject to the scope of review, assumptions, limitations, qualifications and other matters described in such opinion, the consideration to be received by 20-20 Technologies shareholders, other than Mignault Holding Inc., pursuant to the Agreement is fair, from a financial point of view, to such shareholders.

SHAREHOLDER VOTING SUPPORT AGREEMENTS

All of the directors and senior officers of 20-20 Technologies, Mignault Holding Inc., Société Financière Bourgie Inc., Desjardins Venture Capital, L.P., and Capital Régional et Coopératif Desjardins, holding, collectively, approximately 43% of the outstanding shares, have entered into voting support agreements with Vector whereby they have agreed, to vote in favour of, and support, the transactions contemplated by the Agreement. Collectively, the voting support agreements and confirmation of arm's length investors, together with the voting agreements of the directors and senior officers of the Corporation, represent over 50% of the outstanding shares of the Corporation.

INTEREST OF FOUNDER AND CHAIRMAN

In connection with the transaction, Mr. Mignault, Founder and Executive Chairman of the Board, has agreed to sell, through Mignault Holding Inc., approximately 80% of his interest in the Corporation for the cash consideration pursuant to the arrangement, and will receive an equity interest of up to 9.9% in the acquiring company for the remaining 20% of his interest. In addition, Mr. Mignault will continue as Board member and in the role of Chief of Strategic Direction.

Jean Mignault indicated: "The decision to initiate a strategic review process was a difficult one to make, but this outcome is the right one for all the stakeholders of the Corporation. Our vision from the outset has always been to build a software platform even more firmly establishing 20-20 Technologies as the worldwide leader in our vertical industry. Vector shares our vision for the future and therefore we strongly support the proposed transaction."

DETAILS OF THE ARRANGEMENT

The transaction will be implemented by way of a statutory plan of arrangement under the Québec *Business Corporations Act* and will be subject to approval by at least two-thirds of the votes cast by the holders of the Corporation's shares, and by a simple majority of the votes cast by all shareholders other than Mignault Holding Inc. Once approved by the shareholders, the plan of arrangement will then have to be sanctioned by the Superior Court of Québec.

The Agreement provides for, among other things, a non-solicitation covenant on the part of 20-20 Technologies and a right to match in favor of Vector. The Agreement also provides for the payment of a termination fee to Vector in the amount of \$3 million and expense reimbursement in the amount of \$720,000 (which shall be fully credited against any termination fee payable by 20-20), and for the payment of a reverse termination fee to 20-20 Technologies in the amount of \$4.5 million, under certain circumstances. The transaction will also be subject to certain other customary conditions described in the Agreement, including no material adverse change in the Corporation's business. The transaction is not subject to any financing condition. It is anticipated that the plan of arrangement, if approved by the Corporation's shareholders, will be completed shortly after the Special Meeting expected to be held in September 2012.

A copy of TD Securities Inc.'s fairness opinion, a description of the various factors considered by the Board of Directors of the Corporation in its determination to approve the transaction, as well as other relevant background information, will be included in the Information Circular to be mailed on or about August 9, 2012 to the Corporation's shareholders in advance of the Special Meeting to vote on the plan of arrangement. Copies of the Information Circular, the Agreement, the plan of arrangement and certain related documents will be filed with Canadian securities regulators and will be available on SEDAR (www.sedar.com) as part of the Corporation's public filings.

TD Securities Inc. is acting as financial advisor and Stikeman Elliott LLP is acting as legal counsel to 20-20 Technologies. Fasken Martineau DuMoulin LLP is acting as legal advisor to the Special Committee. Osler, Hoskin & Harcourt LLP is acting as legal advisor to Vector.

ABOUT 20-20 TECHNOLOGIES INC.

20-20 Technologies is the world's leading provider of computer-aided design, business and manufacturing software tailored for the interior design and furniture industries. Dealers and retailers use our desktop and Web-based products for the home and office markets. 20-20 offers a unique end-to-end solution, integrating the entire breadth of functions in interior design. It provides a bridge for data communication from the point-of sale to manufacturing, including computer-aided engineering and plant floor automation software. Operating in eleven countries with more than 500 employees and an extensive network of partners worldwide, 20-20 is a publicly traded company (TWT) on the Toronto Stock Exchange (TSX). For more information, visit www.2020technologies.com.

ABOUT VECTOR CAPITAL

With over US\$2 billion of capital, Vector Capital is a leading global private equity firm specializing in spinouts, buyouts and recapitalizations of established technology businesses. Vector identifies and pursues these complex investments in both the private and public markets. Vector actively partners with management teams to devise and execute new financial and business strategies that materially improve the competitive standing of these businesses and enhance their value for employees, customers and shareholders. Among Vector's notable investments are Aladdin Knowledge Systems, Cambium Networks, Certara, Corel, Gerber Scientific, LANDesk, Precise Software, Printronix, RAE Systems, Register.com, SafeNet, Savi Technology, Technicolor, Tidel Engineering, Trafficmaster, WatchGuard Technologies, and WinZip. For more information, please visit www.vectorcapital.com.

FORWARD-LOOKING STATEMENTS

Certain statements made in this release, including those concerning the expected closing of the transaction referred to herein, are forward-looking statements that involve risks and uncertainties, which may prevent

expected future results from being achieved. For those statements, 20-20 Technologies claims the protection of the safe harbour for forward-looking statements contained in Canadian securities laws. 20-20 Technologies cautions that actual future performance could be affected by a number of factors, including the fact that the expected closing of the transaction referred to in this release is subject to customary closing conditions, many of which are beyond the Corporation's control, and termination rights available to the parties under the Arrangement Agreement. Therefore, future events and results may vary substantially from what 20-20 Technologies currently foresees. Additional information identifying risks and uncertainties is contained in the Corporation's filings under applicable securities laws, available at www.sedar.com.

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