

# Equity firm buys Wausau Financial Systems

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WAUSAU, Wis. — Frontenac Company, a Chicago-based private equity investment firm, has purchased [Wausau Financial Systems](#), a provider of enterprise transaction processing.

WFS specializes in distributed point-of-presentment solutions and is the leader in commercial capture. The company serves financial institutions ranging in size from Top 100 to independent community banks, lockbox providers and commercial billers.

Frontenac Company bought Wisconsin-based Wausau Financial Systems, founded in 1974, from majority stockholder Robert Weirauch, chairman and chief executive, and two other partners.

Simultaneously with the sale, Wausau Financial Systems purchased its product development partner, Kyrus Imaging Software-- a move that positions the company for growth in remittance processing and retail and wholesale lockbox processing.

Terms of both transactions were not disclosed.

Joseph Delgadillo has been appointed president and CEO of Wausau Financial Systems, while the core members of the company's management team will stay in place.

Previously, Delgadillo spent 17 years at Metavante, a provider of banking and payment solutions to financial institutions. During his tenure at Metavante, where he served as CEO and before that as chief operating officer, the company's revenues grew from approximately \$120 million to \$670 million.

With sales of \$100 million last year and four offices in the United States, Wausau Financial Systems has approximately 400 associates and serves more than 5,000 customers around the world.

Wausau Financial Systems was advised on the transaction by Promontory Point Capital, a Milwaukee-based investment banking firm.