Tyler Technologies Completes $10 Million Private Placement of Common Stock

DALLAS, May 26 /PRNewswire/ -- Dallas-based Tyler Technologies, Inc. (NYSE: TYL) today announced that it has completed a $10 million common stock private placement through Sanders Morris Harris, Inc., the Houston-based investment banking firm. The shares sold in this placement are not registered and may only be sold pursuant to Rule 144 of the Securities Act of 1933, generally after being held for at least one year.

Tyler intends to use the proceeds from the offering for the development of its previously announced e-government initiatives and for the development of its national data repository and Internet portal for public information, NationsData.com.

"These funds will allow us to continue to rapidly develop new e-government products and services for deployment in the local government market," stated John M. Yeaman, President of Tyler. "We have a number of these initiatives underway that we believe offer meaningful opportunities for growth, including new e-commerce applications and Tyler-branded national products."

Tyler's strategy is to become the premier provider of e-government solutions in the country by leveraging existing relationships with its vast installed base of over 5,000 local government offices and capitalizing on its breadth of back office information management solutions with new products and services.

Tyler's e-government offerings include web browser-based solutions that allow access to information in local government offices, e-commerce solutions that let the public transact business with local governments over the Internet, and ASP deployable back-end information management systems.

Tyler has already installed browser-based solutions for citizen access via the Internet to local government information, such as property appraisal information and land records, criminal and civil court records and court calendars and dockets. In addition, Tyler has e-commerce solutions under development to allow the public to complete transactions with local government agencies, including payment of traffic and parking tickets, payment of water and electric utility bills, payment of property taxes, initiation of work orders for city services, application for permits, and electronic filing of court documents. Tyler's control of the back office automation systems at thousands of local government offices allows its Internet e-government solutions to seamlessly post and update back office systems on a real-time basis.

"We are pleased to work with Sanders Morris Harris," added Mr. Yeaman. "Their execution of this placement with long-term investors and the ongoing relationship with the firm are extremely valuable to us."

About Tyler Technologies, Inc.
Tyler Technologies is a leading provider of Internet-based e-government and back-end information management solutions to local government. Tyler partners with clients to make local government more accessible to the public, more responsive to needs of the citizens, and more efficient. Tyler's client base includes over 5,000 local government offices in 49 states, Canada and Puerto Rico. More information about Tyler Technologies can be found on its website at http://www.tylertechnologies.com.

About Sanders Morris Harris
Sanders Morris Harris was formed in 1987. It is the largest investment bank in the Southwest and manages over $2 billion in client assets. SMH invests in a broad range of companies nationwide and provides research in numerous industries, including technology research analysis in the software, infrastructure and information technology sectors. Among the technology companies in which SMH is an active investor are OpenPlus, Nuforia, IndX Software, NetVersant Solutions and Hostcentric. Sanders Morris Harris is a subsidiary of Pinnacle Global Group, Inc. (Nasdaq: PING). For more information, please visit http://www.sandersmorrisharris.com or call 713-250-4272.
Tyler Technologies, Inc. has included forward-looking statements concerning its business and operations in this press release. Although Tyler Technologies believes that the expectations reflected in these forward-looking statements are reasonable, these expectations and the related statements are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Tyler Technologies expressly disclaims any obligation to release publicly any updates or revisions to these forward- looking statements to reflect any change in its expectations.

SOURCE Tyler Technologies, Inc.

CONTACT: Brian K. Miller, Vice President - Finance of Tyler Technologies, Inc., 214-902-5080/

5/26/2000