

PROVIDENCE STRATEGIC GROWTH CLOSES FUND II WITH \$640 MILLION OF COMMITMENTS

Highlights Strong Support for Its Differentiated Approach to Growth Equity Investing

*PSG to Continue Its Focus on Investing in
Lower Middle Market Software and Technology-Enabled Service Companies*

Providence, R.I. – December 12, 2016 – Providence Strategic Growth Capital Partners L.L.C. (“PSG”), an affiliate of Providence Equity Partners L.L.C., a global private equity and credit investment firm with \$50 billion in capital under management, announced today that it closed its second fund (“PSG Fund II”) with \$640 million of equity commitments. PSG Fund II, which closed at its hard cap and was oversubscribed, received commitments from existing and new investors, including corporate pensions, family offices and high net worth individuals. To-date, the firm has made six investments in PSG Fund II: Boston Logic, PaySimple, LogicMonitor, Untangle, Anju Software and Conversica.

PSG invests in lower middle market software and technology-enabled service companies primarily in North America. The firm works closely with founders and management teams to accelerate growth by optimizing go-to market strategies and pursuing acquisitions. PSG has built a dedicated infrastructure to source and execute multiple tuck in acquisitions and has helped its portfolio companies complete 38 add-on acquisitions. PSG has a dedicated team of 17 talented growth equity investment professionals led by Mark Hastings, Managing Director and Group Head.

“We appreciate the strong support we received throughout the fundraising process and the confidence investors have placed in our team,” said Mr. Hastings. “The significant demand for PSG Fund II highlights the strength of our track record, as well as our differentiated approach to growth equity investing and partnering with management teams. We continue to see substantial opportunity in our target market and we look forward to applying our proven strategy to help companies grow and deliver superior returns to investors.”

About Providence Strategic Growth Capital Partners L.L.C.

Providence Strategic Growth (“PSG”) is an affiliate of Providence Equity Partners. Established in 2014, PSG focuses on growth equity investments in lower middle market software and technology-enabled service companies, primarily in North America. Providence Equity Partners is a premier, global asset management firm with \$50 billion in capital under management across complementary private equity and credit businesses. Providence pioneered a sector-focused approach to private equity investing with the vision that a dedicated team of industry experts could build exceptional companies of enduring value. Since the firm’s inception in 1989, Providence has invested in more than 150 companies and is the leading equity investment firm focused on the media, communications, education and information industries. Providence is headquartered in Providence, R.I., and has offices in New York, London, Hong Kong, Singapore, and New Delhi. For more information on PSG, please visit <http://www.provequity.com/private-equity/psg>, and for more information on Providence Equity, please visit www.provequity.com.

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