



## **Providence Equity Partners Invests in VendorSafe Technologies, Names New VendorSafe CEO**

*New Financial Partner Enables Cloud-Managed IT Security Services Leader to Accelerate Growth and Capitalize on Rapidly Growing Data Breach Protection Market*

HOUSTON and PROVIDENCE, R.I. – (GLOBE NEWSWIRE) – Nov. 18, 2014 – VendorSafe Technologies announced today it is entering a new growth phase as Providence Equity Partners has become the company's majority shareholder. Providence, the leading global private equity firm focused on media, communications, education and information investments, did not disclose the terms of the transaction. Additionally, the VendorSafe board of directors has named Kevin Watson as the new CEO.

VendorSafe is a leading provider of cloud-managed IT security services that protect small- and medium-sized business' information, payment systems, and on-premise public and private Wi-Fi networks from data breaches and other risks posed by hackers. VendorSafe's patented remote installation technology simplifies the implementation process and makes it easy to protect businesses against cyberthreats, maintain compliance with credit card industry regulations, and virtually eliminate the burden of managing their network and on-premise Wi-Fi security. VendorSafe's solutions enable merchants and other card accepting businesses to more readily comply with the data security, internal and external screening and reporting requirements of the new PCI 3.0 standards.

Providence will help VendorSafe strengthen its leadership in cloud-managed IT security services for retailers, quick serve restaurants and grocers, as well as expand into related addressable markets such as hospitality, healthcare, legal, and insurance, and enter other geographic regions. The company also plans to invest in its technological infrastructure, allowing it to expand its product offerings within cloud-managed network and wireless security, and to further simplify its customer's IT management.

"VendorSafe fits well with our investment strategy of identifying profitable growth companies that leverage cloud technology to deliver mission critical services to attractive end markets," said Marco Ferrari, principal at Providence. "We are excited that Providence Equity Senior Advisor and cybersecurity veteran Kevin Watson is joining VendorSafe as CEO. Kevin is a proven leader and an excellent complement to the existing VendorSafe team."

As part of the transaction, Marco Ferrari and Mark Hastings, both from Providence's growth equity division, Providence Strategic Growth, will join the board of directors of VendorSafe.

Watson brings a valuable combination of experience as a successful CEO, venture capitalist and investment banker to VendorSafe. Previously, Watson was chairman and CEO of Verid, Inc., a leader in remote identity verification technology, and a portfolio company of a fund managed by the Providence Strategic Growth team at a prior firm. As the founder and managing partner of C/max Capital Corporation, Watson led a series of investment rounds for a number of companies including: About.com, now part of IAC/InterActiveCorp; Adjoined Consulting, now part of Capgemini; Verid, now part of LexisNexis; and others. Watson's proven track record of managing high-growth, cloud-based businesses and building and leading teams of talented individuals will help pilot VendorSafe through the coming phase of rapid expansion and take the company to a new, larger stage of market success.

"I am excited to join the VendorSafe team, as the company is very well positioned to address the rapidly expanding market opportunity driven by growing breach awareness in the small business community," Watson commented.

"With more than 80% of breach attacks targeting small businesses, VendorSafe's implementation technology uniquely positions us to address this growing segment of the market."

#### **About VendorSafe**

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[www.vendorsafe.com](http://www.vendorsafe.com)

#### **About Providence Equity Partners**

Providence Equity Partners is the leading global private equity firm specializing in equity investments in media, communications, education and information companies around the world. The firm manages funds with more than \$40 billion in commitments and has invested in more than 140 companies globally since the firm's inception in 1989. The firm's growth equity division, Providence Strategic Growth, focuses on making investments in high growth technology enabled service and education technology companies. Providence is headquartered in Providence, R.I. (USA) and also has offices in New York, London, Hong Kong, Singapore, Beijing, and New Delhi. Visit [www.provequity.com](http://www.provequity.com) for more information.

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