

**PROVIDENCE STRATEGIC GROWTH CLOSES FIRST FUND  
WITH \$315 MILLION OF EQUITY COMMITMENTS**

*Providence Strategic Growth Invests in Lower Middle Market  
Technology-Enabled Service Companies*

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**Providence, RI – July 13, 2015** – Providence Equity Partners L.L.C., the world’s leading private equity firm focused on media, communications, education and information companies, announced today that its affiliate, Providence Strategic Growth Capital L.P. (“PSG”), closed its first fund with \$315 million of equity commitments. The fund was oversubscribed, exceeded its target of \$250 million, and hit its hard cap. The fund received commitments from many existing and new Providence investors, including corporate pensions, family offices and high net worth individuals.

PSG targets investments in lower middle market technology-enabled service companies primarily in North America. PSG has a dedicated team of highly experienced growth equity investment professionals led by Mark Hastings, a Managing Director. Prior to joining Providence, Mr. Hastings served as managing partner and founder of Garvin Hill Capital Partners and previously led CIBC’s technology focused growth equity team in the United States. PSG has made four investments since its inception.

“As technology continues to disrupt large segments of the economy, traditional industries are being reshaped by new services that are smarter, faster and cheaper,” said Mr. Hastings. “With the strong support of our limited partners, we are pleased to have been able to raise a fund that we believe is well positioned to capitalize on attractive opportunities to invest growth equity in technology-enabled service companies that will lead this disruption in the years to come.”

“PSG is a natural extension of our platform and expertise that will enable a dedicated team to make earlier stage investments,” said Jonathan Nelson, Chief Executive Officer of Providence. “We appreciate the confidence our investors have placed in PSG as Mark and his team focus on delivering superior returns through a disciplined and distinctive approach to growth equity investing.”

**About Providence Equity Partners**

Providence Equity Partners is the world’s leading global private equity firm focused on equity investments in media, communications, education, and information companies. The firm manages funds with over \$40 billion in commitments and has invested in more than 140 companies globally since its

inception in 1989. Providence is headquartered in Providence, RI and also has offices in New York, London, Hong Kong, Singapore, and New Delhi. Visit [www.provequity.com](http://www.provequity.com) for more information.

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