

## PaySimple Poised for Growth with \$115M Investment from Providence Equity

**DENVER, CO., Oct 20, 2016** – PaySimple, the leading Service Commerce platform for businesses, today announced that it has received a significant growth investment from [Providence Strategic Growth](#) (PSG), the growth equity affiliate of [Providence Equity Partners](#), a global private equity firm with \$47 billion in assets under management. The investment will accelerate PaySimple’s strategy to market services online, automate payment acceptance, and deliver one end-to-end solution to its customers.

PaySimple is disrupting the service commerce space with its full-featured platform that allows service-based business owners to run their companies the way they think about them – centered on their customers. PaySimple combines all the ways service businesses need to generate business online (with online appointment scheduling, payment and registration forms, and an online store) with all the ways they need to collect payment (in person, online, over the phone, via invoice, and by recurring billing), and strengthens these capabilities with a powerful customer management solution at its core. The cloud-based platform provides business owners simpler systems, greater productivity, and strategic growth through automation and insights.

PaySimple supports the success of over 17,000 companies across the country, ranging in industries from fitness and wellness, to non-profit and education, to home and professional services. The PaySimple API also powers leading SaaS companies' payment acceptance, card on file, customer management, and billing automation capabilities.

“PSG brings more than just capital to PaySimple and we are looking forward to leveraging their considerable resources to help accelerate our growth,” said Eric Remer, CEO of PaySimple. “PSG has the industry experience and operational expertise to help us more quickly realize our goal to make the lives of business owners easier. PaySimple is the first true service commerce solution on the market and we are excited for the opportunities that our PSG partnership will bring.”

“Legacy paper-based cash and check processes, and even terminal point-of-sale solutions, don’t fit the needs of relationship-oriented verticals, and limit their growth,” said Mark Hastings, Managing Director and head of Providence Strategic Growth, who will join the PaySimple Board of Directors. “That gap affects a great number of SMBs across the country and PaySimple is uniquely positioned to meet the needs of this market with the platform they’ve built. We're very excited to work with Eric and the team at PaySimple to provide business-changing technology and vertically-focused offerings in this underserved and rapidly growing space.”

### **About PaySimple**

[PaySimple](#) is the leading Service Commerce platform for businesses, supporting the success of over 17,000 companies across the country. PaySimple enables businesses to market services, accept payments, and retain customers using one end-to-end solution that covers everything from payments and appointments, to online sales and customer management. Products include: Point-of-Sale, Payment Forms & Online Store, Appointment Scheduling, Virtual Terminal, credit card and echeck processing, Recurring Billing, Mobile Payments, Secure Customer Management, e-Invoicing, cash flow reporting, and more. Founded in 2006, PaySimple is headquartered in the heart of LoDo, in downtown Denver, CO. To learn more, visit <https://paysimple.com>.

### **About Providence Equity**

Providence is a premier, global asset management firm with \$47 billion in assets 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, RI and also has offices in New York, London, Hong Kong, Singapore and New Delhi. For more information on Providence Equity, please visit [www.provequity.com](http://www.provequity.com).

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