

Patron Technology Announces Strategic Majority Investment by Providence Equity

New York, N.Y., July 18, 2017 — Patron Technology (“Patron”), a leading provider of technology solutions for arts and culture organizations, today announced a strategic majority investment by Providence Strategic Growth (“PSG”), the growth equity affiliate of Providence Equity, a global private equity firm with more than \$50 billion in assets under management. The terms of the transaction were not disclosed.

Patron aims to revolutionize the arts and entertainment industry through its cloud-based CRM solution, PatronManager, which seamlessly integrates box office ticketing, marketing and fundraising. Launched in 2010, PatronManager has been the fastest growing platform for arts and culture organizations in the U.S., enabling Patron’s diverse customer base of over 700 organizations to build stronger and more profitable relationships with their patrons.

“PSG is the ideal partner for Patron as we look to further our mission and accelerate our growth,” said Eugene Carr, founder and CEO of Patron Technology. “PSG supports our strategic vision with an outstanding track record of growing software and technology-enabled service companies similar to Patron. We look forward to leveraging their considerable resources and expertise as we pursue both organic and inorganic growth opportunities.”

“We believe there is significant opportunity in the rapid evolution of ticketing, donor management, and adjacent services on digital platforms of arts and culture organizations, and have been impressed by Patron’s growing offering, talented team, and deep customer relationships,” said Gopi Vaddi, Managing Director, Providence Strategic Growth. “Gene and his team have built a robust technology platform that delivers a holistic view of a patron and have pioneered the idea of cloud-based CRM in the arts. We are excited to partner with Patron and help them build on their success.”

Patron’s clients are leading arts and cultural organizations, including The Juilliard School, The Second City, Goodspeed Musicals, The Des Moines Playhouse, Washington Ballet and The Moth.

“Since we started with PatronManager four years ago, we have not only been amazed at the transformation in our ability to build relationships with patrons and donors, we have also been continually impressed by the innovation and collaboration of the PatronManager team,” said Amy Wratchford, Managing Director of the American Shakespeare Center.

Rory Baker, Executive Director of Interlochen Presents, added, “PatronManager continues to be an extremely valuable partner with Interlochen. In addition to leveraging the strength of the Salesforce.com platform and providing a great experience for our patrons, we value their dedicated customer service and support team.”

KPMG Corporate Finance acted as financial advisor and Brenner Saltzman & Wallman LLP acted as legal counsel to Patron Technology. Weil, Gotshal and Manges LLP acted as legal counsel to PSG.

About Patron Technology

Patron Technology's mission is to revolutionize the ticketing industry by providing arts, culture, and live entertainment organizations with integrated world-class customer relationship management, box office ticketing, fundraising, and marketing solutions. Patron's founder and CEO is Eugene Carr, a cellist who trained professionally at the Oberlin Conservatory and The Juilliard School, and subsequently served as the Executive Director of the American Symphony Orchestra and in management positions at American Express. Mr. Carr is a seasoned entrepreneur whose first technology company was the groundbreaking national arts listing and ticketing site Culturefinder.com, backed by AOL and Comcast. Today, Patron Technology's PatronManager solution is an integrated box office, ticketing, marketing, and development solution built entirely on the world's most advanced cloud-based CRM platform – Salesforce.com. PatronManager is used by over 700 organizations in the U.S. and Canada, including symphony orchestras, theatres, opera companies, dance companies, university performing arts centers, and museums.

About Providence Strategic Growth

Providence Strategic Growth Capital Partners L.L.C. ("PSG") is an affiliate of Providence Equity Partners L.L.C ("Providence"). Established in 2014, PSG focuses on growth equity investments in lower middle market software and technology-enabled service companies, primarily in North America. Providence is a premier, global asset management firm with more than \$50 billion in capital under management across complementary private equity and credit businesses. For more information on PSG, visit provequity.com/private-equity/psg and for more information on Providence Equity, please visit provequity.com.

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