

PROVIDENCE STRATEGIC GROWTH CLOSES FUND III WITH \$1.3 BILLION OF COMMITMENTS

Fund Hits Hard Cap and Was Oversubscribed

PSG Has Established Itself as One of the Premier Software Investors in the Growth Equity Industry

Providence, R.I. – June 20, 2018 – 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 \$57 billion in capital under management, announced today that it closed its third fund (“PSG Fund III”) with \$1.3 billion of equity commitments. PSG Fund III, which closed at its hard cap and was oversubscribed, received commitments from existing and new investors, including state pension funds, family offices and high net worth individuals. To date, PSG Fund III has made seven investments: EverCommerce, Formstack, Government Brands, Jobcase, Patron Technology, Property Brands and Arcoro.

PSG Fund III will continue the firm’s focus on partnering with founders to build companies of scale in the software industry. PSG has an outstanding track record of working with founders to rapidly build scale through organic and inorganic strategies. The firm has a founder- and entrepreneur-friendly culture, helping companies drive increased scale and equity value through its platform “buy and build” strategy. Since its inception in 2014, PSG has made 27 platform investments across its portfolio and helped its portfolio companies complete over 100 add-on acquisitions. PSG has a dedicated team of 27 talented growth equity investment professionals led by Mark Hastings, CEO of PSG.

“PSG has built an exceptional team and firm culture that has attracted first rate entrepreneurs and a top-tier base of limited partner investors,” said Mr. Hastings.

Peter Wilde, Chairman of PSG, added, “PSG has a unique playbook on how to build profitable and high-growth software businesses. PSG Fund III’s size of \$1.3 billion provides enough resources to invest in a best-of-breed proprietary deal sourcing engine, but is small enough to avoid competitive deal auctions.”

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 \$57 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 160 companies and is a 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 and London. 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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