

Top 40 Under 40
An annual tradition of recognizing today's top growth investors

Women Leaders
The exceptional women of growth equity and private equity

Top Software Investors
Deep expertise and foresight enable these investors to outperform in software

G / C GROWTHCAP▲

*Unique insights.
Unique opportunities.*

ANNUAL PUBLICATION
JUL 2019 – JUN 2020

Outperforming in private company investing. These are the individuals who exemplify excellence in the field of growth equity and private equity. They deliver consistent stellar performance year after year.



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CIRCULATION:

GrowthCap's audience is comprised of over 25,000 private company CEOs, founders, institutional limited partners, family offices, private equity investors, investment bankers, consultants and other senior executives operating in the growth economy.

In addition, thousands from our audience tune in to the GrowthCap podcast, which features interviews with top executives and investors.

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A TIME FOR GROWTH

It is once again a distinct honor to present some of the top performing growth equity and private equity investors of the past year. Seven years ago, when we began sharing our insights on growth investors, growth equity was still considered an emerging asset class within the broader private equity universe. Today, large traditional private equity firms have entered the field having seen the attractive returns achievable and the relatively low capital loss ratios in growth investing. This overlaid with the continuing trend of private companies staying private longer has contributed to the sustained interest of institutional limited partners in allocating more capital to the private markets.

This past year was distinct from the rest, marked indelibly by the coronavirus. The pandemic has affected just about everyone across the globe and continues to take its toll. There is no denying the very real consequences it has left many millions facing. And while we acknowledge our current new reality, as history as our teacher, we know for certain that this too shall pass and our domestic and global economies will again begin to thrive.

For growth investors, while transaction activity may have slowed, optimism for investment opportunities in the private capital markets has stayed strong. Some investors have adopted new ways of working and rethinking their processes for performing due diligence and approving investment opportunities. And with the change in the business environment many are thinking through new areas to invest in while leaning in on the concept of business resiliency.

In the pages ahead, we are delighted to share with you some of today's leaders in private investing whose hard work and persistence have helped companies scale their organizations, employ more people and as a result contribute meaningfully to the economy. In parallel, they have produced solid returns for pensions funds, endowments, foundations, and other asset managers who protect the investment holdings and in some cases life savings of many hard-working individuals in the public, private and non-profit sectors.

- RJ Lumba
Managing Partner, GrowthCap



Sonya Brown, Norwest Venture Partners

General Partner

Award: Top Women in Growth Equity and Private Equity of 2020

Sonya Brown joined Norwest Venture Partners in 2011 as General Partner and Co-Head of the firm's Growth Equity team. Headquartered in Palo Alto, California Norwest manages over \$9.5 billion in capital and has invested in more than 600 companies. Sonya brings over 20 years of experience in investments to the firm.

She oversees growth equity and buyouts, investing across a wide range of sectors with a focus on consumer products and services, eCommerce, retail, and business services. Her current investments include Jolyn, Junk King, Kendra Scott (recapitalized by Berkshire Partners), SENREVE, and SmartSign. She played an instrumental role in Norwest's investments in PCA Skin (acquired by Colgate-Palmolive), Bailey 44 (acquired by Digital Brands Group), and The Learning Experience (acquired by Golden Gate Capital). Before Norwest, Sonya was at Summit Partners, a private equity firm managing \$20 billion for almost a decade. Prior to Summit, she was a founder and General Partner of iXL Ventures in 1999, where she oversaw the funding and growth of various technology and internet companies. Sonya holds a bachelor of science degree from Northwestern University and an MBA from Harvard Business School.

"I joined Norwest nearly a decade ago to help build our growth equity business from the ground up. It has been a tremendous privilege to partner with so many high caliber entrepreneurs and leadership teams to help them achieve growth and success. I'm proud of the investment team we've built at Norwest and am grateful each day that I get to work alongside such a talented group of people."

— Sonya Brown



Deborah Hodges, MidOcean Partners

COO and Managing Director

Award: Top Women in Growth Equity and Private Equity of 2020

Deborah Hodges is the Chief Operating Officer and Managing Director at MidOcean Partners. She has been with the New York-based private equity firm since its inception. MidOcean Credit Partners was launched in 2009 and today manages more than

\$8 billion across a series of alternative credit strategies, CLOs, and customized separately managed accounts. During her tenure at the firm, Deborah has played a key role in major strategic decisions spanning fundraising, HR, as well as opening and expanding the credit business. In 2003, she was part of the team that led the acquisition of Deutsche Bank's DB Capital Partners (DBCP) for \$1.625 billion. Recently, Deborah launched the Women at MidOcean mentoring program, aiming to provide mentorship to women at the firm. Prior to joining MidOcean Partners, Deborah was Chief Operating Officer of DB Capital Partners, where she was instrumental in building DB Capital Partners fund-of-funds business. Before this, she was with the Capital Management Group at Bankers Trust. Deborah holds a bachelor of arts degree from Princeton and an MBA from Kellogg Graduate School of Management.



Susan Clark, TCV

General Partner

Award: Top Women in Growth Equity and Private Equity of 2020

Susan Clark is General Partner, Portfolio Operations for TCV, a growth equity firm that has invested over \$10 billion in public and private technology companies. In this role, she spearheads the advisory and operation organization to drive value across

the portfolio. Susan's role is multifaceted, ranging from working with the CEO and investment teams to senior portfolio leadership. Collaborating with investment teams, Susan helps evaluate the management, processes, and market position of prospective investments.

Before joining TCV in 2019, she was the Vice President of Operations and Chief of Staff at Vista Equity Partners. In this role, she led key strategic programs across the portfolio. Susan has also held several strategic planning and business process improvement roles across Dell, IBM, and DXC Technology (formerly EDS). She earned her bachelor of science in MIS at Kettering University, where both NASA and GM sponsored her. She also received an MBA from Oakland University.



Lindsay Sharma, Industry Ventures

Managing Director

Award: Top Women in Growth Equity and Private Equity of 2020

Lindsay Sharma is a Managing Director at Industry Ventures, a leading investment firm that focuses on venture capital. She joined the firm in 2014 as Vice President of secondary funds and was subsequently promoted to Managing Director to head the firm's latest investment fund strategy in 2018.

Headquartered in San Francisco, Industry Ventures operates over \$3 billion of institutional capital. With over thirteen years of experience, Lindsay has a deep understanding of strategy as well as M&A experience. She also has a proven track record in due diligence assessment, strategic analysis, and relationship management. Before Industry Ventures, Lindsay was a principal in corporate strategy and development at Intuit, leading mergers and acquisition activities. Prior to this, she held a role as private equity associate at Great Hill Partners and was an investment banking Analyst at Bear Stearns. She earned an MBA from Harvard Business School and a bachelor of science degree in business administration in finance and accounting from Indiana University.



Susan Bihler, Catalyst Investors

Partner

Award: Top Women in Growth Equity and Private Equity of 2020

Susan Bihler joined Catalyst Investors in 2009 as an Analyst and in 2017 was promoted to Partner. As Partner, she is responsible for sourcing and executing investment strategies in software, healthcare as well as the business services sector. Susan also oversees and prioritizes industry sector research, sector investment

strategy formulation, and target sector deal flow generation. She currently serves on the boards of Catalyst portfolio companies eSUB Construction Software, Datavail and Envoy Global. Previously, Susan served on the boards of Ascentis, Alert Solutions and Clinicient and as a board observer at MINDBODY and WeddingWire. Catalyst has praised Susan for her integral role in the success of its portfolio companies.

She also mentors younger investment professionals within Catalyst and through other industry organizations. Prior to joining Catalyst, Susan was an analyst at CIT Group, where she was responsible for credit analysis for various senior secured debt transactions within CIT's Communications, Media & Entertainment Group. Susan graduated from Georgetown University cum laude, with a B.S. in business administration.

"It's been a privilege to be a part of the growth equity community – not only working with my investor peers but collaborating with incredibly talented entrepreneurs to help them build sustainable, lasting companies. Growth stage has always been the most interesting to me as the companies have already proven out their business models and are poised to accelerate. Leveraging the Catalyst network and expertise, we work with management teams to create value through different perspectives and experiences. Often as the only female in the conversation, I strive to bring more diversity to the investor table, the board room and C-suite."

— Susan Bihler



Sophia Popova, Summit Partners

Vice President

Award: Top Women in Growth Equity and Private Equity of 2020

Sophia Popova is a Vice President at Summit Partners, a \$27 billion global growth equity firm. Sophia has been recognized for her investing acumen, strong focus on investing in the technology sector, and her active role in recruiting talent to

Summit. She has played an instrumental role in four Summit investments since joining the company in 2017, representing more than \$450 million in invested capital. Her investment experience includes Klaviyo, a SaaS data and marketing automation platform, and Markforged, a manufacturer of industrial 3D printers and printing systems. As part of her role in Summit's diversity committee, Sophia has helped recruit several women to the investment team.

Prior to joining Summit, Sophia was an associate at Founder Collective, investment partner at Dorm Room Fund, part of the business development team at Recombine, and product manager at Contactive. She started her career at Morgan Stanley as an analyst. Sophia holds a bachelor of arts degree in economics and mathematics from Yale University and an MBA from Harvard Business School.



Alison Holmes, Great Hill Partners

Vice President

Award: Top Women in Growth Equity and Private Equity of 2020

Alison Holmes joined Great Hill Partners in 2016. Since then, she has evaluated, overseen and financed companies in her target sectors of eCommerce / digital marketplaces and

consumer products, as well as the analytics & data, digital media and software businesses that service these segments. She is currently a member of the board of Custom Ink, a leader in custom apparel and accessories for groups and occasions, and helps manage Great Hill's investments in The RealReal (NasdaqGS:REAL), Wayfair (NYSE:W) and YogaWorks.

The Boston-based private growth-equity firm has raised nearly \$8.0 billion since its inception, including its most recent fund, Great Hill Equity Partners VII, LP, with \$2.5 billion of committed capital. Before joining Great Hill, Alison was an investment banker at Rothschild & Co., Financo and Raymond James. She holds a bachelor of science degree in economics from Trinity college in Hartford, Connecticut.



Alan Cline, Vista Equity Partners

Senior Managing Director and Fund Co-Head

Award: Top 25 Software Investors of 2019

Former entrepreneur Alan Cline first joined leading software, data and technology-enabled investment-focused firm Vista Equity Partners in 2001. In his tenure with the firm, Alan has assumed many leadership roles, including serving as Co-Head of the Vista Foundation Fund for the past 10 years and Co-Head of the Vista Endeavor Fund.

He has been actively involved with many of the firm's key investments, including Accruent, Autotask, Kibo, MicroEdge, Mitratech, SRC Software and Upserve.

Alan was formerly general partner at Accretive, an innovative venture capital firm with a focus on high growth technology-enabled service companies. Prior to joining Vista Equity, Alan co-founded and served as general manager of internet-based movie ticketing business Fandango. He started his career at Goldman Sachs in their mergers & acquisitions and high technology groups. Alan received his bachelor of science in system engineering with distinction from the University of Virginia and his MBA from Stanford University.

Vista is a leading investment firm with offices in Austin, Chicago, New York City, Oakland, and San Francisco and more than \$57 billion in cumulative capital commitments. Vista exclusively invests in enterprise software, data, and technology-enabled organizations across private equity, credit, public equity, and permanent capital strategies.

"Innovation and the ubiquity of software have led to market disruption and the creation of new market segments, upending how the economy functions and reshaping businesses. Companies that embrace this disruption stand to gain from supercharged performance, streamlined operations, and continuous improvement, while legacy players struggle to keep up with automated workflows, new processes, and digital tools. Industry change, coupled with new systems and transformative technologies, like artificial intelligence and big data, means that – especially for technology companies – remaining on the cusp of innovation has never been more important. Vista invests in and supports that innovation."

– Alan Cline



Nehal Raj, TPG

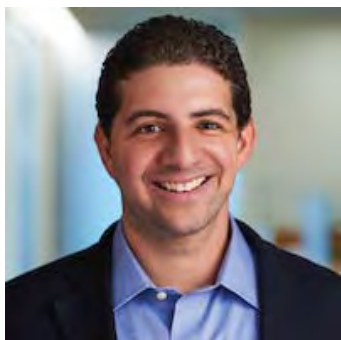
Partner

Award: Top 25 Software Investors of 2019

Nehal Raj is a Partner at TPG, where he leads the firm's software and enterprise technology group. He is a career long technology investor with deep industry knowledge in areas such as vertical applications, healthcare IT, security,

infrastructure, DevOps and AI/ML. In his role, Nehal invests across TPG Capital, TPG Growth, The Rise Fund and TPG Tech Adjacencies. He has led and/or served on the board of several key investments for the firm, including C3.ai, CCC Information Services (acquired by Advent), EverFi, IMS Health (public, now known as IQVIA), Intergraph (sold to Hexagon AB), Kaseya, Noodle.ai, Sonatype, WellSky, Wind River and Zscaler (public).

Prior to joining TPG in 2006, Nehal was with Francisco Partners. He received an AB in economics and MS in industrial engineering from Stanford University (Phi Beta Kappa) and an MBA from Harvard Business School (Baker Scholar). TPG is a leading investor in technology, with approximately \$23 billion invested in the sector since inception.



Alex Crisses, General Atlantic

Managing Director

Award: Top 25 Software Investors of 2019

Technology-focused investor Alex Crisses currently serves as a Managing Director at General Atlantic, a global growth equity firm focused on growth companies in the consumer, financial services, healthcare and technology sectors.

Alex currently serves as a board member at Benevity, Flipp, Gympass, pymetrics, and Sonendo and as a board observer at JumpCloud and Seismic. He leads General Atlantic's thematic sourcing program as well as co-heading its emerging growth initiative.

Alex joined General Atlantic from Insight Venture Partners, where he was a managing director with a focus on global software and internet investments. Alex began his career in global energy and power investment banking at Credit Suisse. He holds a bachelor of science in economics from the Wharton School at the University in Pennsylvania and an MBA from Harvard Business School.



Kapil Venkatachalam, TCV

General Partner

Awards: Top 25 Software Investors of 2019; Top 40 Under 40 Growth Investors of 2019

Kapil joined TCV in 2006 and spends time primarily in the software and tech-enabled services spaces, including both minority and majority investments. His areas of interest include security, analytics, and vertical software. Kapil currently serves on the board of directors of EtQ and Rave Mobile Safety. His other

active investments include Alarm.com (NASDAQ: ALRM), FinancialForce, and Genesys. His prior investments included ExactTarget (NYSE: ET, acquired by Salesforce.com), Global 360 (acquired by OpenText), IQMS (acquired by Dassault Systemes), OSIssoft (interest acquired by SoftBank), Rapid7 (NASDAQ: RPD), Seismic Micro-Technology (acquired by IHS), SolArc (acquired by OpenLink Financial), Splunk (NASDAQ: SPLK), TOA Technologies (acquired by Oracle), and Webroot (acquired by Carbonite).

Prior to TCV, Kapil worked for the CIO at Goldman Sachs on various strategic application and infrastructure technology projects. He also spent time as a software investment banker at Goldman Sachs in New York. Kapil received his M.E.M./M.S. in electrical engineering from the Dartmouth College, where he was a William F. May Fellow.

"We recognize that every company is unique, so we match our financing to each company's specific situation and strategy. We are experienced investors and board members, who have helped hundreds of entrepreneurs optimize their go-to-market strategies, build out their teams, facilitate international expansions, manage acquisitions, or prepare for an IPO. We look to invest in companies and teams at pivotal moments. And we hold our stake over the long term, often expanding our position as other investors exit. At TCV, our goal is to transform companies into the industry leaders that will shape the future."

– Kapil Venkatachalam



Greg Goldfarb, Summit Partners

Managing Director

Award: Top 25 Software Investors of 2019

Corporate technologist turned investor Greg Goldfarb joined leading growth equity investment firm Summit Partners in 2002. In his role as Managing Director, he works closely with companies across the technology sector with a particular focus

on big data and analytics, enterprise applications, cloud computing, internet and electronic marketplace businesses, and mobility and security. Greg's investment and director experience includes Clearwater Analytics, Cloudmark, Gainsight, onX, Jamf, PatSnap, Philz Coffee, Visier, RiskIQ, Rocket Fuel, TSheets, Web Reservations International and Wowza Media Systems.

Prior to joining Summit Partners, Greg was the director of e-commerce and director of the Innovation Lab for Starwood Hotels & Resorts Worldwide. Greg received his bachelor's degree in government from Harvard University, where he graduated magna cum laude.



Hythem El-Nazar, TA Associates

Managing Director

Award: Top 25 Software Investors of 2019

Software and technology-enabled investment specialist Hythem El-Nazar joined global growth and private equity firm TA Associates in 2004 and has since risen to the roles of Managing Director, member of the Management Committee and

Co-Head of TA's North America Technology Group. In his tenure with TA Associates, Hythem has participated in more than 20 investments worth over \$20 billion in enterprise value across North America, Europe, the Middle East and India. He currently serves on the board of directors for 10 leading technology companies, including Gamma Technologies, IDERA, insightsoftware, PDI, MRI Software and Netsmart.

Before moving to TA Associates, Hythem was a junior associate at McKinsey & Company and an investment banking analyst at Donaldson, Lufkin & Jenrette. He received his MBA from Columbia University, a general course degree from the London School of Economics and his bachelor's degree in economics from Brown University.



Jeff Parks, Riverwood Capital

Co-founder, Managing Partner

Award: Top 40 Under 40 Growth Investors of 2019

Parks co-founded Riverwood Capital in 2008. The firm currently manages +\$3 billion in capital commitments, and makes private equity investments in high-growth businesses, primarily in global technology, technology-enabled and related growth industries. Riverwood brings a very unique approach to growth investing, combining technology domain expertise,

operational rigor and traditional investing experience, encapsulated in the firm's 360 Investor philosophy. As a Managing Partner, Jeff is intimately involved in all aspects of the Firm's activities.

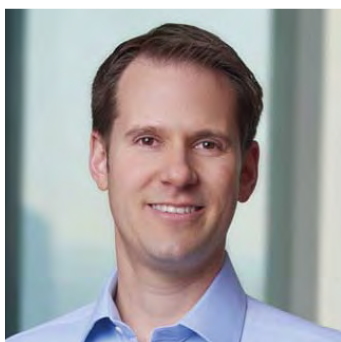
Prior to establishing Riverwood, Jeff was an executive at KKR, where he focused on large scale leveraged buyout investments in the technology sector, and an investment professional in the Principal Opportunities Fund at Oaktree Capital Management, where he specialized in private equity investment in distressed companies.

Earlier in his career, he was an investment banker at UBS Investment Bank in Los Angeles. Jeff has extensive experience investing in and scaling global technology companies. During his extensive investing career, Jeff has invested in a vast array of companies and completed dozens of transactions across both control and minority investment structures. In addition, he has worked closely with several successful entrepreneurs in the scaling of their companies, bringing both capital and expertise to those initiatives.

Jeff earned a Dual BA in Economics and Mathematics from Pomona College (Magna Cum Laude, Phi Beta Kappa) in Claremont, California. He is or has been a director of Accellion, Druva, Forecast5 Analytics, LogRhythm, Nutanix (NASDAQ: NTNX), Sauce Labs, SintecMedia (Chairman), Spredfast, Ticketfly, UGSI, Vacasa and Virtual Instruments. He also serves on the Board of Trustees of Pomona College.

"We launched Riverwood nearly 12 years ago with a vision of being the go-to partner for scaling global technology businesses. Our operationally-oriented focus on growth allows us to help nearly any technology entrepreneur build their business in an efficient and sustainable manner. I'm most proud of the incredible group of founders, executives and management teams that we've had the privilege to partner with over the last decade!"

– Jeff Parks



David Greenberg, JMI Equity

General Partner

Award: Top 40 Under 40 Growth Investors of 2019

David, who has been with JMI for more than 13 years, is focused on investing in growing software businesses across several vectors, including sales and marketing. He has completed 14 investments over the course of his career and successfully exited nine companies.

He is currently a Board Director of Businessolver, CoreHR, RainFocus, and Unanet. His investment experience also includes prior investments in automotiveMastermind (acquired by IHS Markit), Intelx (acquired by Fortive), SiriusDecisions (acquired by Forrester Research), ServiceNow (NYSE: NOW), and TC3 Health (acquired by Change Healthcare).

David graduated from Emory University with a B.B.A. in finance and accounting. He began his career as an associate at Cascadia Capital.

“My colleagues and I take great pride in helping our portfolio companies grow and achieve their strategic goals. Partnering with talented founder-owners and management teams in building world class businesses is what makes our work so fulfilling.” – David Greenberg



Suken Vakil, JMI Equity

General Partner

Award: Top 40 Under 40 Growth Investors of 2019

Suken joined JMI in 2012 and is focused on investments in B2B software businesses. He has completed 11 investments and successfully exited three during his time at JMI. He is currently a Board Director at Applied Systems, Arena Solutions, HackerRank, and Lytics. He also is a Board Observer at Code42

and Seismic Software. His experience includes several other notable investments, such as Adaptive Insights (acquired by Workday), Avecto (acquired by Bomgar), Campus Logic, Internet Brands (acquired by KKR), and Intradiem.

Suken graduated from the University of California at Berkeley with a B.A. in computer science and a B.S. in business administration. He also holds an MBA from Harvard Business School. He began his career as an investment banking analyst in Morgan Stanley’s financial sponsors group. Following banking, Suken worked as an associate at Hellman & Friedman, where he was focused on software and digital media investments. He also worked as a product manager at Google, helping to build out the Google Chrome platform.

“It is an honor to join my JMI colleagues on this prestigious list of top growth investors. Building world class enterprise software companies is hard work, and it’s a privilege to partner with JMI’s current and prospective portfolio companies in this journey.” – Suken Vakil



Sri Rao, Silversmith Capital Partners

General Partner

Award: Top 40 Under 40 Growth Investors of 2019

Sri joined the firm upon its inception in 2015. At Silversmith, Sri focuses on investments in SaaS & Information Services, including sales, marketing, customer service and ecommerce related technology companies. He is involved with Silversmith's investments in ActiveCampaign, DistroKid, Impact, PDFTron Systems, RedAwning Group, Validity and

Webflow. Prior to Silversmith, Sri was Senior Director of Advertising Products at salesforce.com where he served in various roles to create and scale the Salesforce Marketing Cloud business unit after joining Salesforce through its acquisition of Buddy Media. Prior to Buddy Media, Sri was an associate at TA Associates and an analyst with Jefferies Technology Investment Banking group.

He graduated from the University of Pennsylvania with a BS from The Wharton School and a BAS from the School of Engineering and Applied Science.

"Silversmith was founded to partner with and support founders and management teams of growing, profitable healthcare and technology companies. It's a tremendous honor to work with companies that are solving meaningful problems for their customers and with colleagues at Silversmith who are team-oriented and put entrepreneurs at the center of everything we do. In a world with an abundance of capital and choices for founders, Silversmith seeks to distinguish itself through specialization. Silversmith's dedicated focus on SaaS & Information Services and Healthcare IT & Services enables us to leverage prior experience and relevant networks to offer strategic guidance as well as customer, partnership, M&A and talent recruiting connections."

– Sri Rao



Tim Millikin, TPG

Partner

Award: Top 40 Under 40 Growth Investors of 2019

Tim Millikin is a Partner at TPG based in San Francisco, where he co-leads TPG's investment activities in software & enterprise technology. He currently serves as a director or observer of Ellucian, Expanse, Infinidat, McAfee, and Renaissance Learning, and has led or been involved with many of the firm's current and prior technology investments including Box, Domo,

Guardicore, SunGard, Tanium, and Zscaler. Prior to joining TPG in 2007, Tim worked in the Technology M&A group at Morgan Stanley where he advised on and executed M&A transactions across the enterprise software, Internet, technology hardware, and services sectors. Tim holds an MBA from the Stanford Graduate School of Business, where he was an Arjay Miller Scholar, and a BA in economics from Dartmouth College. Tim also serves as Chairman of the Board of Minds Matter San Francisco.

"During my time at TPG, I have had the privilege of working with great leaders and innovators who are disrupting today's industries through technology. Our role as investors is to help enable these transformations. We strive to be active and engaged partners to our portfolio companies, providing the resources, sector expertise, and operational capabilities to help them achieve new levels of growth. Our thematic approach and long-term view on the technology industry have led to some truly unique partnerships, from education software providers like Ellucian and Renaissance Learning, to next-generation cybersecurity platforms like Tanium and Expanse."

– Tim Millikin



Matt Emery, JMI Equity

General Partner

Award: Top 40 Under 40 Growth Investors of 2019

Matt joined JMI in 2006 and is focused on leading investments in software and healthcare IT businesses. He has completed 12 investments over the course of his career and successfully exited five companies. He is currently a Board Director of Axonify, CipherHealth, Clio, Healthx, Jvion, and PointClickCare.

His investment experience also includes prior investments in Capsule Tech (acquired by Qualcomm), Gemcom (acquired by Dassault Systèmes), Granicus (acquired by K1 Investment Management), Navicure (acquired by Bain Capital), and Vocalocity (acquired by Vonage; NYSE: VG).

Matt graduated from the University of Virginia with a B.S. in commerce and a concentration in finance. He began his career as a research associate at Thompson, Siegel & Walmsley. He also worked as an analyst at Thomas Weisel Partners where he was focused on the software and services segments. Matt is a CFA charterholder.

“All of us at JMI are focused on helping growth software companies become industry leaders. With 27 years of experience across economic and technology cycles, our goal is to help our companies avoid missteps and share best practices learned from over 145 software investments.”

– Matt Emery



Mike Zappert, TPG

Partner

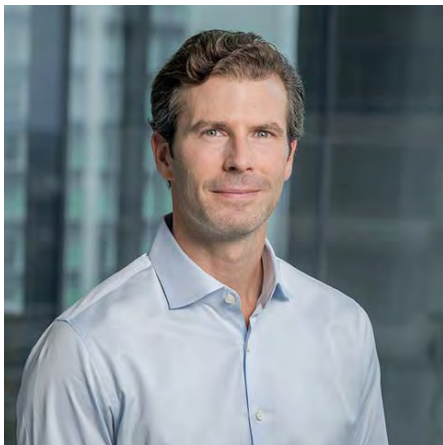
Award: Top 40 Under 40 Growth Investors of 2019

Mike joined TPG in 2019. He is a Partner in the firm's Software & Enterprise Technology Group, where he leads software & enterprise technology investing and strategy across the TPG Growth and The Rise Fund platforms. Prior to joining TPG, Mike was a Partner at Adams Street Partners, where he led the firm's efforts in SaaS, security, and DevOps, and was actively involved

in several investments including Chrome River (Certify), Criteo (CRTO), Five9 (FIVN), RetailMeNot (RMN), ServiceMax (GE), ThreatMetrix (RELX), Sauce Labs, Skybox Security, Snow Software, TurnKey, and Visier. Mike graduated with an BA in Economics with Honors and an MS in management science & engineering from Stanford University, where he was elected to Phi Beta Kappa. He began his career in the technology group at Credit Suisse in Menlo Park.

"It has been a privilege to join TPG's software and enterprise technology team, a group that is defined by its deep understanding of the marketplace and commitment to building top-tier businesses. As a team, we cover the market holistically – from late stage growth to growth buyouts – to find the companies that we believe can be next-generation category leaders. With The Rise Fund, this means partnering with companies that are accelerating digital inclusion and leveraging technology to drive innovation in critical industries like education, financial services, and healthcare. Across the B2B landscape in spaces like SaaS, fintech, security and DevOps, we are excited to work with great teams to help them grow their businesses to the next level."

– Mike Zappert



Bob Nye, JMI Equity

General Partner

Award: Top 40 Under 40 Growth Investors of 2019

Bob, who has been with JMI since 2005, has significant expertise across a variety of segments in the software space. He has completed 15 investments and successfully exited eight during his time at JMI. Bob is currently a Board Director of Adknowledge, AlertMedia, Benevity, Cosential, Higher Logic, Level Access, and Raptor Technologies.

His investment experience also includes Appriss (acquired by Insight Venture Partners), Axeda (acquired by PTC), DoubleVerify (acquired by Providence Equity Partners), Harmony Information Systems (acquired by Medware Information Systems), QulC (acquired by IHS Markit), Seismic Micro-Technology (acquired by IHS Markit), and Undertone (acquired by Perion).

Bob graduated from Princeton University with an A.B. in economics. He began his career as a consultant with Bates White, an economic consulting firm where he focused on econometric and statistical modeling. He is also a member of the Mid-Atlantic Venture Association (MAVA) Board of Directors.

“Partnering with growth software companies is incredibly rewarding. At JMI I’m fortunate to collaborate with talented colleagues and software entrepreneurs in building market leading businesses.”

– Bob Nye



Marc Munfa, Silversmith Capital Partners

Principal

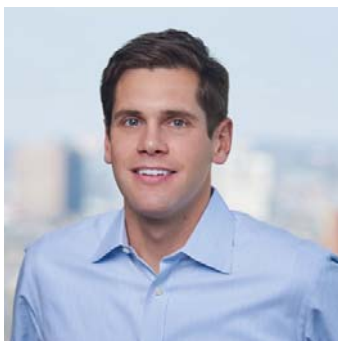
Award: Top 40 Under 40 Growth Investors of 2019

Marc joined Silversmith Capital Partners in 2015 as a Principal. At Silversmith, Marc focuses on investments in SaaS & Information Services, including human resources technology, financial technology, supply chain technology, and risk and compliance-based models.

His investment experience at Silversmith includes Absorb Software, Digital Map Products, and Swift Prepaid Solutions. Prior to Silversmith, Marc was a vice president at JMI Equity, where he focused on growth equity investments in the healthcare and enterprise software sectors. Prior to joining JMI, Marc was an associate at Morgan Stanley Private Equity, the firm's middle market private equity fund, and an analyst with Morgan Stanley Real Estate.

He received a BA, summa cum laude, in Economics and History from Duke University and an MBA from Harvard Business School.

"We partner with exceptional entrepreneurs in our core verticals of SaaS & Information Services and Healthcare IT & Services. Our founders are often domain and product experts, and our value add as the first institutional investor is to support them and their team as the business continues to scale. It's a privilege to work alongside founders, supporting them in realizing their long-term vision for their company." – Marc Munfa



Larry Contrella, JMI Equity

Principal

Award: Top 40 Under 40 Growth Investors of 2019

Larry joined JMI in 2010 and is focused on the firm's investments in B2B software businesses. He has completed 13 investments and successfully exited six during his time at JMI. He is currently a Board Director at Higher Logic, RainFocus, and Raptor Technologies.

He also is a Board Observer at Benevity and Level Access. His experience includes several other notable investments, such as automotiveMastermind (acquired by IHS Markit), DoubleVerify (acquired by Providence Equity Partners), and Schoology (acquired by PowerSchool).

Larry graduated from the Wharton School of Business at the University of Pennsylvania with a BS in economics. He began his career as an analyst in the investment banking division of Merrill Lynch & Co.

"JMI's focus on growth software gives us the opportunity to partner with incredibly special companies. It is an honor to collaborate with passionate and talented founders and management teams every day." – Larry Contrella



Scott Ransenberg, Riverwood Capital

Principal

Award: Top 40 Under 40 Growth Investors of 2019

Scott joined Riverwood in 2008 where he is focused on both minority growth and growth buyout transactions across the technology and tech-enabled ecosystems. Scott is currently a director of Forecast5 Analytics, MotionPoint, and Navent. He is also a board observer at Vacasa.

In addition, Scott has been involved in many of Riverwood's other current and past investments, including Alog Data Centers, Ambarella, CloudVirga, Enjoy, Globant, GOintegro, GoPro, and Lighting Sciences.

Scott graduated with a B.S. in mathematical and computational sciences from Stanford University and was a captain of the men's varsity swim team. Prior to joining Riverwood, Scott worked with the Credit Suisse Technology Group in the investment banking division based in San Francisco.

"At Riverwood I have been extremely fortunate and privileged to work with great entrepreneurs, brilliant technologists, experienced operators, and investors with strong track records. The ecosystem of such people we are building around Riverwood is our greatest asset as an investment firm focused on helping our companies scale. I am proud of what we have accomplished over the last 12 years, but more excited about the future."

– Scott Ransenberg



Brian Peterson, Silversmith Capital Partners

Principal

Award: Top 40 Under 40 Growth Investors of 2019

Brian joined Silversmith Capital Partners in 2015 and is currently a Principal. At Silversmith, Brian focuses on investments across the firm's two core verticals, Healthcare IT & Services and SaaS & Information Services.

His investment experience at Silversmith includes Centauri Health Solutions, Iodine Software, LifeStance Health, Nordic Consulting, Sound Physicians, and Net Health. Prior to Silversmith, Brian was a vice president at Sterling Partners and an associate at Metalmark Capital. Brian began his career as an analyst in Lazard's Healthcare group.

He graduated Phi Beta Kappa with a BBA from the Ross School of Business at the University of Michigan and received his MBA with honors as a Palmer Scholar from The Wharton School of The University of Pennsylvania.

"Great entrepreneurs have earned the right to be very selective when choosing a financial partner. At Silversmith, we understand that simply providing capital is not unique. We differentiate by having a deep understanding in our target markets – SaaS & Information Services and Healthcare IT & Services – and striving to support entrepreneurs in any way that we can to help them build and grow their companies." – Brian Peterson



Nikhil Marathe, Silversmith Capital Partners

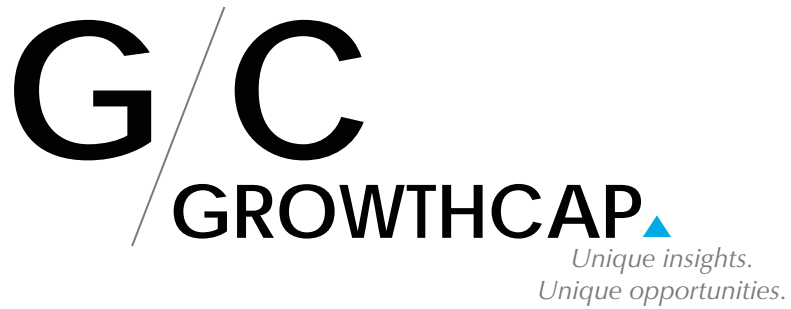
Vice President

Award: Top 40 Under 40 Growth Investors of 2019

Nikhil joined Silversmith Capital Partners in 2015. He focuses on investments across the firm's two core verticals, Healthcare IT & Services and SaaS & Information Services. His investment experience at Silversmith includes BHE, Centauri Health Solutions, LifeStance Health, MediQuant, Partners Surgical and

Upperline Health. Prior to Silversmith, Nikhil was an associate at TA Associates where he focused on growth equity investments in healthcare IT and services. Prior to TA Associates, he was an analyst at Evercore Partners in the Technology M&A group. He received a BS, magna cum laude, in economics from The Wharton School at the University of Pennsylvania.

"At Silversmith, we focus on doing just a few things really well, and that is partnering with exceptional entrepreneurs of rapidly growing, capital efficient companies in our core areas of expertise. I've been fortunate to work on many of our healthcare IT and services companies and am proud of Silversmith's ability to find under-the-radar businesses and entrepreneurs, work tirelessly to add value, and in the case of some of our healthcare services investments, support the growth of these businesses from the ground-up." – Nikhil Marathe



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