



GovDelivery Acquired by Investor Group Led by Vista Equity Partners for Next Phase of Growth

Record Investment Validates GovDelivery's Leadership in Public Sector Transformation

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ST PAUL, Minn. & WASHINGTON--(BUSINESS WIRE)--GovDelivery, the leading cloud-based digital communication platform for government, today announced that it has signed a definitive agreement to be acquired by Vista Equity Partners ("Vista"), a leading private equity firm focused on software, data, and technology-enabled businesses. The investment in GovDelivery continues Vista's focus on acquiring best-in-class vertical software providers, offering mission-critical software to customers.

"Vista is a world class partner for our next phase of growth," said Scott Burns, GovDelivery's Chief Executive Officer. "This \$153 million investment validates our strategy and is the largest single investment in a cloud-based government technology company to date."

"What sets GovDelivery apart is its success helping governments reach more people through its platform," said Patrick Severson, board member and Principal at Vista Equity Partners. "We see effective communications as an increasingly strategic function and were impressed by the extraordinary value and unrivaled security that GovDelivery brings to its clients in this fast growing area."

Vista, the most active and largest technology investor in the world, brings together operational expertise in scaling software companies, while embracing the potential of the public sector market. Vista acquired GovDelivery from Actua Corporation, which owned GovDelivery since late 2009. Since the Actua acquisition, GovDelivery had increased revenues by nearly 600%.

GovDelivery is used by more public sector organizations for digital communications than all other solutions combined. The company has built out the industry-leading platform for digital government communications used by over 1,800 customers to reach over 120 million citizens. GovDelivery has dramatically expanded its investment to drive accelerating value to its customers over the past 24 months, doubling its investments in product development, security, and operations.

GovDelivery launched major enhancements in 2016 to support advanced digital marketing, FedRAMP security compliance, and learning-enabled content while adding interactive text capabilities and an open source data management and open data platform through acquisitions. Over half of GovDelivery's workforce has joined the company since January 1, 2015.

The transaction is subject to customary closing conditions and is expected to close in the fourth quarter of 2016. Stephens Inc. served as exclusive financial advisor to GovDelivery on the transaction.

About GovDelivery

GovDelivery empowers government to create better lives for more people. More than 1,800 organizations worldwide use the GovDelivery platform and network to inform and engage over 120 million people. GovDelivery is the only digital marketing platform built exclusively for public sector organizations in order to promote usage of services, enhance public awareness, and increase the contributions and involvement of citizens in communities. For more information visit www.govdelivery.com. Follow the company on Twitter @GovDelivery

About Vista Equity Partners

Vista Equity Partners, a U.S.-based private equity firm with offices in Austin, Chicago and San Francisco, with more than \$26 billion in cumulative capital commitments, currently invests in software, data and technology-based organizations led by world-class management teams with long-term perspective. Vista is a value-added investor, contributing professional expertise and multi-level support towards companies realizing their full potential. Vista's investment approach is anchored by a sizable long-term capital base, experience in structuring technology-oriented transactions, and proven management techniques that yield flexibility and opportunity in private equity investing. For more information, please visit www.vistaequitypartners.com.

Safe Harbor Statement under Private Securities Litigation Reform Act of 1995

The statements contained in this press release that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve certain risks and uncertainties, including, but not limited to, risks associated with our ability to compete successfully in highly-competitive, rapidly-developing markets, the valuation of public and private cloud-based businesses by analysts, investors and other market participants, the effect of economic conditions generally, capital spending by our customers, our ability to retain existing customer relationships and revenue streams and secure new ones, developments in the markets in which we operate and our ability to respond to those changes in a timely and effective manner, the availability, performance and security of our cloud-based technology, particularly in light of increased cybersecurity risks and concerns, our ability to retain key personnel, our ability to deploy capital effectively and on acceptable terms, our ability to successfully integrate any acquired business, the impact of any potential acquisitions, dispositions or other strategic transactions, our ability to have continued access to capital and to manage capital resources effectively, and other risks and uncertainties detailed in Actua's filings with the U.S. Securities and Exchange Commission. These and other factors may cause actual results to differ materially from those projected.

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