



BOW RIVER CAPITAL COMPLETES ALTVIA RECAPITALIZATION

Denver, CO - July 26, 2022 - Bow River Capital Software Growth Equity team (“Bow River”) today announced that it has completed a majority recapitalization of Altvia with Marlin Equity Partners, a global investment firm with over \$8.1 billion of capital commitments under management. Bow River will retain a minority equity stake in Altvia. Terms of the transaction were not disclosed.

Altvia is a proven provider of cloud-based CRM, deal management, and investor lifecycle management software purpose built for private capital markets firms. The Altvia platform more efficiently and cost-effectively manages the GP and LP experience, compliance requirements, and reporting.

Bow River Capital’s Software Growth Equity team took majority ownership of Altvia in May 2020 and, working in partnership with veteran SaaS executives Brie Aletto, Ben Hendershot, Jeff Williams, Kjael Skaalerud, and company founder Kevin Kelly, implemented its performance playbook during the course of the last two years. Together, the team organically doubled Altvia’s annualized revenue run rate, and invested heavily in research and development to rapidly expand Altvia’s product portfolio.

“The business has experienced radical transformation and this transaction shows the potential behind the Software Growth Equity Fund’s performance playbook and value creation strategies in seeking to build another market winner,” stated John Raeder, Managing Director and Head of Software Investments for Bow River Capital. He further said, “We are thrilled to close the recapitalization of Altvia, and are looking forward to working with Marlin Equity Partners, Brie Aletto and this exceptional team as we continue to seek further growth and scale for the company.”

“This is another example of our deep operational expertise focused on supporting exceptional management, installing operational enhancements and quality metrics-based reporting, and rapidly executing to our investment thesis and strategies,” stated Maitlan Cramer, Director at Bow River Capital. He further states, “We look forward to partnering with Marlin on this next chapter of growth as we continue to build a market winner together.”

The recapitalization marks another inflection point for Altvia as the company looks to continue its growth and further product innovation initiatives.

“Participants in the private capital markets are rapidly adopting new technologies to drive improvements and efficiencies, as they navigate increasing demands from regulatory bodies, ESG impacts and expanding partnerships with Limited Partners,” said Nick Lukens, Managing Director at Marlin. “We look forward to providing our operational expertise and financial support to further advance Altvia’s position in the market, accelerate technological innovation and enhance its existing product capabilities for the current and future customer base.”

Raymond James served as financial advisor and Holland & Hart LLP served as legal counsel to Altvia and Bow River Capital in connection with the transaction.

Altvia

[Altvia](#), backed by Bow River Capital and Marlin Equity Partners, translates data into intelligence so you can unleash the power of your relationships. As the premier platform for private equity built on top of Salesforce, Altvia combines future-focused technology with proven processes to fundamentally improve the communication and relationship between GPs, LPs, and Portfolio Companies. Founded in 2006 and powering top-tier firms around the globe, Altvia serves clients on six continents and continues to expand operations.

Bow River Capital

[Bow River Capital](#) is a private alternative asset manager based in Denver, Colorado, focused on investing in the lower middle market in three asset classes, including private equity, real estate, and software growth equity. In addition to its three private fund platforms, the firm launched the Bow River Capital Evergreen Fund (EVERX) in May 2020, which provides institutional-quality private market access to a broader set of investors. Collectively, the Bow River Capital team has deployed capital into diverse industries, asset classes and across the capital structure.

Bow River Capital Evergreen Fund is distributed by Foreside Financial Services, LLC, which is not affiliated with Bow River Capital or its affiliates.

Marlin Equity Partners

[Marlin Equity Partners](#) is a global investment firm with over \$8.1 billion of capital under management. The firm is focused on providing corporate parents, shareholders and other stakeholders with tailored solutions that meet their business and liquidity needs. Marlin invests in businesses across multiple industries where its capital base, industry relationships and extensive network of operational resources significantly strengthen a company's outlook and enhance value. Since its inception, Marlin, through its group of funds and related companies, has successfully completed over 200 acquisitions. The firm is headquartered in Los Angeles, California, with an additional office in London. For more information, please visit www.marlinequity.com.