

Bow River Capital Hires Veteran Software Executive and Investor Matt Warta as Managing Director on Its Software Growth Equity Team



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DENVER, March 31, 2023 /PRNewswire/ -- Bow River Capital, a Denver-based alternative asset manager, announced today that Matt Warta, an experienced Software-as-a-Service (SaaS) executive and operator with more than 20 years of experience, has joined the firm as a Managing Director on the Software Growth Equity (SGE) team. Warta will oversee the sourcing and due diligence of majority-control transactions, will lead our board of directors across multiple SaaS platform companies, and build deep relationships with founders and tech CEOs in Bow River Capital's Software Growth Equity portfolio.

On March 15, 2023, the Bow River Capital Software Growth Equity team successfully closed Bow River Capital Software Growth Equity Fund II (SGE Fund II). SGE Fund II was significantly oversubscribed and closed above its \$500M target with \$605M of committed capital from a broad group of investors.

"There are only a few seasoned SaaS executives with a perfect combination of primary investment experience and deep operational expertise required to execute our playbook and investment strategy and Matt is one of them," stated John Raeder, Managing Director and Head of Software Investments at Bow River Capital. Raeder further states, "He is a perfect addition to our team as we work to deploy capital, and will be highly focused on driving value creation, which is what our LPs count on us to deliver."

Warta started his investment career at Koch Ventures (now called Koch Disruptive Technologies) in 1996. He was a General Partner at Village Ventures and the Co-Founder and CEO of GutCheck for more than 10 years; Gutcheck was at the forefront of creating advanced, automated analytics for Fortune 500 brands. Most recently, he was an executive at EverCommerce, Inc., where he led the combination of five client-centered digital marketing firms. In 2014, Warta was an Ernst & Young Entrepreneur of the Year finalist.

Warta commented, "I've known John Raeder and Steve Joanis for more than two decades. I'm excited to join the SGE team at this crucial time in the team's evolution as they continue scaling their existing portfolio companies and deploy dry powder."

The SGE team has built a portfolio of seven market-leading Software-as-a-Service companies. Most recently, the team added HRSoft to Fund II. HRSoft is a market leader and purpose-built to handle complex compensation management and compliance, rewards, and pay equity. The team recently completed significant exits, including the majority recapitalizations of AbsenceSoft with Norwest Venture Partners (NVP) and the majority recapitalization of Altvia with Marlin Equity.

About Bow River Capital

Founded in 2003, Bow River Capital is a private alternative asset management company based in Denver, Colorado focused on investing in the lower middle market in three asset classes, including software growth equity, private equity and real estate. In addition to the three private fund platforms, the Bow River Capital Evergreen Fund (EVERX) 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.

For more information on Bow River Capital, please visit www.BowRiverCapital.com

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