



Bow River Capital's Software Growth Equity Team Makes Sixth Platform Investment in ProductPlan, a SaaS Market Leader in Product Management Software

Global Tech Company Takes First Institutional Investment to Drive an Accelerated Build-Out of Its Full Suite of Applications, Continue Scaling Operational Infrastructure and Profitable Growth

Santa Barbara, CA - May 11, 2022 - [ProductPlan](#) announced today that it has selected Bow River Capital's Software Growth Equity (SGE) Team to partner for operational and innovation expertise on a global scale. Founded nearly ten years ago, the SaaS firm develops cloud-based product management systems across all industry verticals and all sizes of organizations. The majority investment will enable the company to rapidly accelerate product innovation: strategic product ideation, best-in-class roadmap execution, comprehensive launch planning, collaboration across the extended community of product managers, executives, and external partners, and analytics for data-backed decision-making.

Bow River's SGE team invested approximately two years conducting market research in the product management system's space and recognized the massive opportunity set with ProductPlan's world-class software solutions and decided to move forward with the majority recapitalization.

Jim Semick, Co-Founder of ProductPlan, states, "We have boot-strapped the company from day one, and unanimously supported the highly differentiated thesis work and major investment from Bow River's Software Growth Equity team. We're excited to work with their team of deep operational SaaS veterans and seek rapid value creation that will positively impact ProductPlan's customers, partners, and staff."

Diana Ciontea, VP Finance and executive leader at ProductPlan said, "The ProductPlan team is thrilled to welcome Bow River Capital, leaders in strategically scaling lower middle market SaaS firms as our partner. We are proud of our culture and successfully reaching multiple major milestones; we now have ample resources and capital to accelerate growth across all dimensions."

As part of Bow River's SGE majority-controlled investment, fund managers Maitlan Cramer and John Raeder will lead ProductPlan's Board of Directors.

Bow River Capital Director and SGE team member Maitlan Cramer stated, "We have spent significant time analyzing the product management industry and have developed strong conviction for a sea change occurring across the product management landscape, and ProductPlan's multiple value propositions for their global clients and partners." Cramer further stated, "We're thrilled to be working closely with the company to deploy our SaaS playbook and all our resources to rapidly build out their software platform, upshift their client success model, and launch a world-class go-to-market engine."

Morrison & Foerster LLP served as legal counsel to Bow River Capital on the transaction.

D.A. Davidson & Co. was the exclusive financial adviser to ProductPlan.

ProductPlan

ProductPlan, backed by Bow River Capital's Software Growth Equity Fund, is a market-leading, cloud-based Product Management platform. The company designs and delivers flexible, easy-to-use software systems to manage the entire product lifecycle journey from product innovation and crowd-sourced ideas, product roadmapping, product launch, to seamless integrations easily and cost effectively. ProductPlan is trusted by companies of all sizes and across every industry vertical to shorten time to market, reduce risk, and improve visibility and execution. Learn more at www.ProductPlan.com or follow the company on [LinkedIn](#), [Facebook](#), or [Twitter](#).

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.

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