



Bow River Capital's Software Growth Equity Team Makes Majority Platform Investment in TrackVia, a Market-Leading Cloud Platform Designed to Meet Rigorous and Dynamic Compliance Standards for Global Organizations

TrackVia's Solutions for Government and Commercial Businesses Mark the 1st GovTech Platform Investment Within the Software Growth Equity Portfolio

DENVER, CO – March 26, 2026//PRNewswire/— Bow River Capital, a Denver-based alternative asset manager, announced today that its Software Growth Equity (“SGE”) team completed a majority Buy-out of TrackVia (“Company” or “TrackVia”), a leading enterprise software platform focused on delivering Compliance Lifecycle Management systems for the Federal Government, Public Sector, and across all commercial verticals. Founded in 2006, the company has established a strong presence across numerous enterprise and mid-enterprise accounts. With this significant growth equity investment from Bow River Capital, TrackVia will work to accelerate product and AI innovations for all global markets, rapidly scale operations and infrastructure, and expand staffing across every functional area.

TrackVia's market-leading government and commercial AI-enabled systems are purpose-built to:

- Manage all types of federal contracts/subcontracts, project milestones, audit and compliance tracking, while streamlining resource management and program delivery
- Support compliance lifecycle management for safety standards, regulatory monitoring & risk mitigation, and auditability of all activities and reporting requirements
- Provide real-time alerts and accurate decision support for risk mitigation activities, noncompliance workflows and exception reporting, and monitoring of specific regulatory deadline requirements
- Enable real-time asset location tracking with GPS-enabled monitoring for all assets and field equipment, together with centralized records of asset assignments and bi-directional integrations to all corporate systems
- Facilitate warranty, maintenance & repair management to guide repair, upgrade, and replacement decisions, along with depreciation tracking to evaluate and forensically value assets over all time horizons

Maitlan Cramer, Managing Director of Bow River Capital's Software Growth Equity platform states, "We anchor our investment strategy and growth capital into system of record software firms focused on solving dynamic, complex problems for the world's best run government agencies and private sector companies; TrackVia is our 13th platform investment out of SGE Fund I and II, and our



first Government Tech focused portfolio company.” He then says, “My partner, John Raeder, has spent significant time in the past as an Independent Board Member at TrackVia, and through our deep due diligence, we have developed a compelling hypothesis aimed to unlock significant value tripling-down in AI, and to quickly drive growth.”

Abdullah Ghuman, Vice President on Bow River Capital’s SGE team and deal team leader said, “We have thematically investigated hundreds of cloud-based firms focused on public sector and government solutions over the past seven years, and are thrilled to own TrackVia. Ghuman goes on to state, “TrackVia has been a leading innovator in the low-code, no-code innovation software market, similar to our extraordinary investment in HRSoft; we are excited to partner with TrackVia’s clients and the team for this next phase of growth.”

The Board of Directors will include Bow River Capital Investment Managers: Abdullah Ghuman, Kosta Brkovic, and Maitlan Cramer with strategic support from John Raeder, Partner and Head of Software Investments.

Holland & Hart LLP served as legal counsel to Bow River Capital's Software Growth Equity Team on the transaction. Praxa Nova served as Bow River Capital’s strategic technology partner throughout the due diligence process. Canaccord Genuity served as exclusive financial advisor to TrackVia.

About Bow River Capital

Bow River Capital is a private alternative asset company based in Denver, Colorado, focused on investing in the lower middle market in three asset classes including private credit, private equity and real estate. Collectively, the Bow River Capital team has deployed capital into diverse industries, asset classes and across the capital structure.

For more information, please visit www.BowRiverCapital.com

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About TrackVia

TrackVia is a market-leading enterprise software platform focused on delivering compliance lifecycle management systems for federal government agencies, public sector entities, and Global 2000 enterprises across all industry verticals. The company’s comprehensive cloud-based solutions support real-time insights for accurate decision support for risk mitigation activities, noncompliance



workflows and exception reporting, and monitoring of specific regulatory deadline requirements. TrackVia was an early innovator in low-code/no-code application architectures, and is delivering core AI-enabled features throughout its platform. A partial sampling of their marquee clients include Amentum, Brighthouse Financial, Northside Hospital, Major League Baseball (MLB), and Star Entertainment Group. The company is headquartered in Denver, Colorado.

For more information, visit <https://trackvia.com/>