Battery Ventures Sells ITA Software to Google

WALTHAM, MA and MENLO PARK, CA, April 13, 2011- Battery Ventures, a multi-stage investment firm focused on technology and innovation worldwide, today announced that Google has acquired Cambridge, MA-based portfolio company ITA Software. Google wrote about the news in its corporate blog.

"It’s rewarding to see this next chapter of ITA unfold,” said Scott Tobin, Battery Ventures General Partner. “We invested based on the strength of ITA’s technology and vision, and our confidence in the team’s ability to execute. They’ve innovated and built over the years, and earned their spot as an industry leader. This is a terrific outcome for ITA and its customers, for the travel industry at large, and for us as investors. Google will be a great partner in its next phase of innovation and growth.”

Battery led a $100M venture capital financing round in ITA Software in January of 2006.

About Battery Ventures

Since 1983, Battery has been investing in technology and innovation worldwide. The firm partners with entrepreneurs and management teams across technology sectors, geographies and stages of a company’s life, from start-up and expansion financing, to growth equity and buyouts.

Battery has supported many breakthrough companies around the world, including: Airespace (acquired by Cisco), Akamai Technologies (NASDAQ: AKAM), BladeLogic (acquired by BMC Software), Cbeyond (NASDAQ: CBIE), ITA Software (acquired by Google), LIFFE (acquired by Euronext), MetroPCS (NYSE: PCS), Neoteris (acquired by Netscreen) and Omniture (acquired by Adobe). Its current portfolio includes emerging and more established firms such as Angie’s List, Bazaarvoice, BlueKai, Exact Target, Fingerhut, Groupon, Opscode, Skullcandy, and VSS Monitoring.

From offices in Boston, Silicon Valley and Israel, Battery manages $4B in committed capital, including its current fund of $750M. For more information, visit www.battery.com.

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