

Charged Up

News from the Battery Ventures private-equity group

September 2014

Welcome to *Charged Up*, a new newsletter from the private-equity group at Battery Ventures. Our group is active in the software and industrial-technology sectors in the U.S. and Europe, where we invest in great companies that we can help grow organically and through acquisitions. In this inaugural newsletter we're sharing items that occurred since the start of 2014, and we hope to share news about our portfolio companies, exits, team and other activities here on a regular basis.

Company Exits and Investments



Portfolio company **Vero Software**, a U.K.-based maker of computer-aided manufacturing software, was purchased by Sweden's Hexagon AB in July. Battery first invested in Vero in 2010, and the company was led by former Battery Executive-in-Residence Richard Smith. Read more about the Vero transaction [here](#).

**For a full list of all Battery investments and exits, please click [here](#).*



HighJump Software, a Bloomington, Minn. maker of supply-chain management software, was acquired over the summer by Accellos Software. HighJump's CEO was Russell Fleischer, another former Battery executive-in-residence. Fleischer previously served as the CEO of Healthvision Software, acquired by Lawson Software in 2010. Read more about the HighJump deal [here](#).



In June, Battery made a significant investment in **WebPT**, a firm providing Web-based, electronic medical record solutions for rehabilitation therapists. The deal was led by Battery General Partner Chelsea Stoner, who specializes in SaaS companies in vertical markets, including sectors of healthcare-IT. WebPT was founded in 2006 and is based in Phoenix. You can read more about the deal [here](#).

Portfolio Add-On Acquisitions



IHS GmbH, the Frankfurt-based provider of technology and marketing solutions to the hotel industry, earlier this year acquired InnLink LLC, a provider of central reservations services. The acquisition of InnLink, based in Hendersonville, Tenn., will help IHS strengthen its position in the U.S. market. For more on the deal, click [here](#).

**For the full list of Battery's investments and exits, click [here](#).*



Sweden's **Jeeves Information Systems AB**, a Battery portfolio company that provides ERP software for small and midmarket manufacturing and distribution companies, earlier this year acquired privately held SolvAxis, a supplier of one of the leading Swiss-made ERP solutions. SolvAxis also provides enterprise-management software solutions. More news on the deal can be found [here](#).



Brighttree LLC, which provides clinical, billing and business-management software for a subset of the healthcare and healthcare-equipment market, earlier this year acquired Strategic AR Solutions, LLC, a provider of private-pay billing and collection solutions. For more about the transaction by Lawrenceville, Ga.-based Brighttree, please click [here](#).

Battery Promotes Lieber, Elhafed



Battery announced promotions for six employees in August, including private-equity team members Brian Lieber and Morad Elhafed. Lieber, who is now a partner, focuses on sourcing and managing relationships with executives for Battery's private-equity practice; Elhafed, now a principal, pursues software and services investments. He is involved with portfolio companies in

the U.S. and Europe including Vero, IHS GmbH, Jeeves Information Systems AB, Mendix and SingleHop. To read a Boston Business Journal story about the promotions, please click [here](#).

Battery Hosts Second Private-Equity Summit



Nine top executives from Battery's private-equity portfolio gathered in Boulder, Colo. for a two-day retreat in early June focused on cultivating best practices in today's somewhat unpredictable-but mostly favorable-global economic climate. The CEOs and other executives represented both software and industrial-technology companies headquartered in the U.S. and Europe. During sessions at the St. Julien Hotel, participants

discussed topics including recent M&A processes and bid strategies; trends in European M&A; tips for building relationships with potential acquirers; and navigating the current debt environment. Presenters included Jesse Feldman and Chelsea Stoner, both Battery general partners; Battery's Morad Elhafed; Jeff Tognoni, CEO of Jeeves, the Sweden-based ERP provider; and Russell Fleischer, then of HighJump.

From Farm to Fork: Opportunities in Food Safety



Battery's private-equity team recently published a whitepaper on potential investment opportunities tied to the issue of food safety. The paper-available [here](#) on our Powered by Battery content site-analyzes why food safety is a growing concern for regulators, businesses and consumers. It also takes an in-depth look at specific companies that are innovating in food safety today in areas including food testing and analysis, food packaging and supply-chain technology.



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