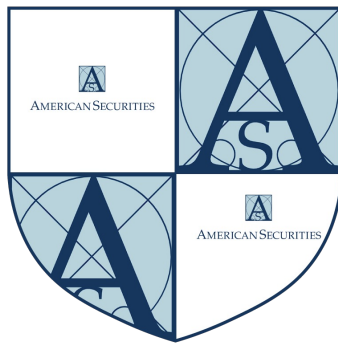


# G / C GROWTHCAP

Insights to  
Opportunities

*A bold new era in growth investing. Top growth buyout and growth equity firms focus deeply on the craft of company building to widen their lead over competitors. They employ unique market-leading capabilities developed over multiple decades.*



# JHCl

JACKSON HOLE CLASSIC

SUMMER 2024

investors - founders - executives

[www.jacksonholeclassic.com](http://www.jacksonholeclassic.com)

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*GrowthCap's publications are distributed to thousands of private company CEOs, founders, institutional limited partners, family offices, private equity investors, investment bankers, consultants and other senior executives operating in the growth economy.*

*In addition, industry leaders tune in to the Growth Investor podcast, which features interviews with top investors and executives.*

[www.growthcapadvisory.com](http://www.growthcapadvisory.com)

## A FIRM FOUNDATION

In tough economic environments, the power of an investment firm's reputation becomes most apparent. A reputation is not simply a superficial concept. It takes decades to build and conveys something much deeper - it conveys a substantive understanding of a firm's history, people, and integrity. It provides an indication of how a firm is likely to act and perform in the present and future.

When we hear about a flight to quality, it's typically driven by a fear of having allocated capital to untested names during uncertain times. As such, capital then flows away from those names and towards firms that have stood the test of time. Since GrowthCap's inception more than a decade ago, we have focused on identifying and bringing to light growth investment firms that have established strong foundations, consistently act with integrity, and pursue excellence in their craft.

If I could highlight a couple notable conversations I had over the last year that were particularly relevant, they would be with Michael Fisch, Founder and CEO of American Securities, and with Andrea Auerbach, Head of Global Private Investments at Cambridge Associates.

The history of American Securities traces back to Julius Rosenwald, who had founded Sears. He believed in giving while you live, was a friend to Booker T. Washington, and helped found the Red Cross, among many other interesting aspects to his life. Decades later when American Securities, the private equity firm, was founded, it carried on priorities in citizenship. The firm cares deeply about the companies it invests in and focuses on long-term success. Moreover, through its commitment to charity, it gives 10% of all management company profits to philanthropic activities each year.

In my conversation with Andrea Auerbach, we touched on the attributes that play a role in the enduring success of a firm. Cambridge Associates looks very closely at character and integrity and gets to know firms and their leadership through multiple interactions over time. They conduct extensive referencing to truly understand how the firm interacts with the CEOs it invests in. The 360 view and mosaic Andrea and her team develop is key to their decision-making process. Ultimately, character and integrity is a competitive advantage - it leads to trust with management teams, it leads to winning deals.

The best growth investment firms have understood the importance of reputation from the very beginning and have ingrained integrity into its core values and culture. They are the ones who truly focus on the craft of company building and develop organizations that will scale well into the future past their holding period.

- RJ Lumba  
*Managing Partner, GrowthCap*



Growth Investor  
podcast available on  
Apple, Google,  
Spotify, Amazon,  
and other platforms



**Nathan K. Sleeper**  
CEO

Chairs Firm's Executive Committee, member of its Investment, Operating Review and Compliance committees. Leads the Firm's industrials investment vertical and is responsible for firm operations. Previously worked in investment banking at Goldman Sachs and at investment firm Tiger Management. Joined CD&R in 2000.



**Richard J. Schnall**  
Co-President

Member of Firm's Investment and Executive committees. Leads the Firm's financial services and technology verticals and chairs the healthcare vertical, which he launched in 2003. Previously worked in investment banking at Smith Barney & Co. and Donaldson, Lufkin & Jenrette. In 28<sup>th</sup> year with CD&R.

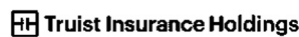


**David A. Novak**  
Co-President

Member of Firm's Investment and Executive committees. Responsible for the Firm's European business and international activities, as well as external relations activities. Previously worked in private equity and investment banking at Morgan Stanley.

Clayton, Dubilier & Rice (CD&R) is a private investment firm with a strategy predicated on building stronger, more profitable businesses across a broad range of industries, including industrials, healthcare, business services, consumer, technology, and financial services. Since its inception in 1978, CD&R has managed the investment of more than \$46 billion in over 120 companies, with an aggregate transaction value of more than \$190 billion.

Recent investments:



*"At CD&R, our mission is to create value by building great businesses. We are focused on generating industry-leading performance by helping the businesses in which we invest grow and operate more effectively through all economic environments by reaching new markets, pursuing new initiatives, launching new products and services, and building high performing and engaged teams. We are proud to continue to serve as a trusted partner to the families, founders, and corporations with whom we transact to help them meet their objectives.*

*Our talented team is aligned around these objectives through our singular focus on private equity and an adherence to a set of values where integrity is core to our approach. We are honored to be recognized for our longstanding approach built over our firm's forty-five-year history."*

— Nate Sleeper, CEO



## AMERICAN SECURITIES



**Michael Fisch**  
Founder & CEO

Founder of American Securities; CEO since inception in 1994. Managing Member of general partners of Firm's series of private equity funds and member of Investment Committee of AS Birch Grove, affiliate of Firm. Previously partner in two private equity funds, consultant at Bain & Company, and investment banker at Goldman Sachs.



**Helen Chiang**  
Managing Director

Chairperson of the Board of FullBloom and United FP; Director of Conair and Learning Care Group. Joined firm in 2012. Previously Vice President at Morgan Stanley Capital Partners; prior roles at Warburg Pincus, Weston Presidio/Dorset Capital, and Morgan Stanley.

Based in New York with an office in Shanghai, American Securities is a leading U.S. private equity firm that invests in market-leading North American companies with annual revenues generally ranging from \$200 million to \$2 billion. From its origins as a family office in 1947 to its founding as a private equity firm in 1994, to its position today with \$27 billion assets under management, American Securities has been at the forefront of value-based investing for decades. The firm's investment philosophy is rooted in partnership—it dedicates the time, energy, and resources necessary to help every portfolio company achieve its full potential.

Recent investments:

nwn  carousel

 **Meridian**  
Adhesives Group

 **RealManage**

*"At American Securities, we believe in long-term, strategic partnerships with existing CEOs and management teams. Since our inception nearly 30 years ago, we have used this collaborative approach to partner with management to grow more than 70 companies across the industrials, services, healthcare and consumer sectors. We are proud to be recognized by GrowthCap for our track record of success, and we are excited by the opportunities ahead."*

— Michael Fisch, Co-Founder and CEO

# Trilantic

NORTH AMERICA



**Charlie Ayres**  
Chairman, Partner

Firm Chairman and Partner; member of Firm's Executive Committee and Investment Committee. Joined Firm in 2009 at its inception. Previously Managing Director at Lehman Brothers Merchant Banking (LBMB), member of LBMB Investment Committee; Founding Partner of MidOcean Partners; Head of DB Capital Partners North America (Deutsche Bank AG).



**Danny James**  
CEO, Partner

Firm CEO and Partner; member of Firm's Executive Committee and Investment Committee. Joined Firm in 2009 at its inception. Previously Managing Director and Head of North America at Lehman Brothers Merchant Banking (LBMB), member of LBMB Investment Committee; Member of Lehman Brothers' M&A Group.

Trilantic North America is a growth-focused middle market private equity firm, which specializes in control and significant minority investments throughout North America. Trilantic North America's primary investment focuses are in the business services and consumer sectors.

Since 2004, the firm has invested in founder-and family-owned businesses and committed \$6.7 billion in capital to these types of businesses in the middle and upper-middle markets. Trilantic North America has managed seven private equity fund families with aggregate capital commitments of \$10.9 billion and invested in more than 75 companies over the past 19 years, having fully or significantly realized 39 investments in founder and family-owned/operated businesses. Over the past year, 43,000 jobs have been added across Trilantic North America portfolio companies.

In addition to its investments, Trilantic North America is deeply committed to leveraging the expertise of its investment team to provide strategic guidance and create value for the management teams with which it partners. With extensive experience across a wide range of industries, Trilantic North America's investment team focuses on scaling growth through a thoughtful, hands-on approach rooted in strong partnerships and a value-add mentality.

Recent investments:



*"Trilantic North America is honored to have been selected as one of GrowthCap's Top Private Equity Firms of 2023. This award distinguishes our firm's leadership in executing founder friendly strategies, our dedication to achieving our ESG goals and commitment to initiating progress in the private equity industry."*

— Charles Ayres, Managing Partner and Chairman

# JMI

EQUITY



**Harry Gruner**  
*Founder, Executive Chairman*

Co-founded Firm in 1992; over three decades experience in software industry. Served on boards of over 40 software and information businesses, including seven public companies, as well as many nonprofit organizations. Previously Principal in software investment banking group at Alex. Brown & Sons.



**Peter Arrowsmith**  
*Managing General Partner*

More than two decades of experience with JMI helping to build leading software companies; currently director of Canto, Coursedog, SafetyChain, Seismic, Vena Solutions, and Yello. Joined Firm in 1996. Previously associate at AEA Investors and business analyst at McKinsey & Company.

JMI Equity is a growth equity firm focused on investing in leading software companies. For over three decades, JMI has partnered with exceptional founders, entrepreneurs, and management teams at high-growth software companies to provide flexible capital, industry expertise, and operational support to build businesses of enduring value. To date, JMI has invested in over 180 software businesses in North America and Europe and completed over 115 exits. Today, the firm’s portfolio of industry-leading cloud software companies represents \$8 billion in combined revenue, \$65 billion in aggregate enterprise value, and over 34,000 jobs.

Recent investments:



*“JMI Equity is committed to helping software companies build lasting value and generate long term sustainable growth. We are honored to be recognized by GrowthCap as a Top Growth Equity Firm.”*

— Peter Arrowsmith, Managing General Partner






**Jim Quagliaroli**  
Managing Partner

Co-founded Silversmith Capital Partners in 2015. Previously, Managing Director at Spectrum Equity



**Jeff Crisan**  
Managing Partner

Co-founded Silversmith Capital Partners in 2015. Previously, Managing Director at Bain Capital Ventures



**Todd MacLean**  
Managing Partner

Co-founded Silversmith Capital Partners in 2015. Previously Managing Director at Bain Capital Ventures

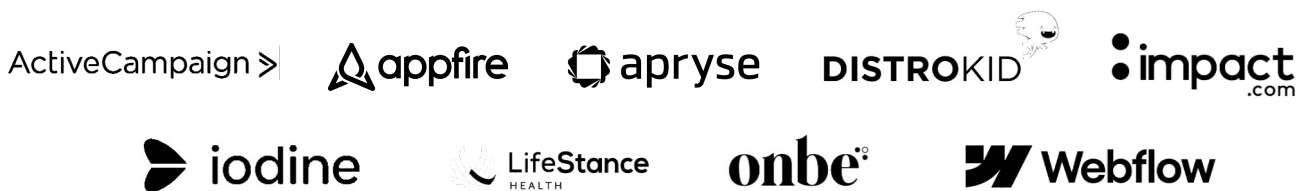


**Lori Whelan**  
Managing Partner & COO

Co-founded Silversmith Capital Partners in 2015. Previous experience in strategy consulting, investing, and operations

Silversmith Capital Partners is a Boston-based growth equity firm focused on partnering with, and supporting, the best entrepreneurs in growing technology and healthcare companies. Since its founding in 2015, the firm has raised four funds totaling \$3.3 billion of capital under management. Silversmith typically invests between \$20 million to \$125 million in profitable, growing companies that have achieved scale in a capital efficient way and is flexible on deal structure.

Representative investments:



*"We are honored to be recognized as a Top Growth Equity Firm for the 4th year in a row. Our focus has always been to partner with the best entrepreneurs in technology and healthcare who have achieved scale in a capital efficient way. This award is a testament to the hard work that they and their teams do every day to build and lead great businesses."*

— Jim Quagliaroli, Managing Partner



**Jim Brown**  
Managing Partner

Firm Founder and Managing Partner, member of Firm’s Investment Committee. Previously Partner at TH Lee Putnam Ventures, Senior Vice President at GE Equity, Vice President at Lehman Brothers, and consultant at Bain & Company.



**Kevin Bhatt**  
Managing Partner

Managing Partner, member of Firm’s Investment Committee. Previously Vice President at AEA Investors, investor at TH Lee Putnam Ventures, consultant at McKinsey & Company.

Founded in 2007, Long Ridge Equity Partners is a specialist growth equity firm focused on the financial and business technology sectors. Leveraging deep sector knowledge and an extensive network of industry resources, Long Ridge serves as a value-added partner to high-growth businesses. Since its founding, Long Ridge’s principals have sponsored some of the most successful growth companies in the financial and business technology sectors, providing leading management teams with partnership, strategic resources, and capital to drive profitable expansion. The firm manages over \$1.75 billion of committed capital.

In partnering with bootstrapped, founder-led businesses, Long Ridge has a demonstrated focus on value creation through growth, margin enhancement, and professionalization of its portfolio companies. Long Ridge seeks to add value by providing active, board-level, strategic support centered on growth acceleration (sales and marketing, pricing initiatives), inorganic growth levers (M&A), and enhancement of executive teams and boards.

Recent investments:



*“Long Ridge is honored to have been selected by GrowthCap as a Top Growth Equity Firm. This recognition is a testament to the exceptional founders and management teams who choose to partner with us in executing their vision. Long Ridge understands the unique challenges and opportunities that emerging leaders face in scaling their businesses, and takes an active, board-level approach to facilitate growth, profitability, and professionalization. We look forward to the continued privilege of supporting world-class companies as they grow and scale.”*

— Jim Brown, Founder and Managing Partner, and Kevin Bhatt, Managing Partner



**Carter Griffin**  
General Partner

Co-manages firm, member of Firm’s investment team since 2005. More than 20 years experience as operator and investor in software industry. Previously co-founded Brivo Systems and served as Chairman and CEO until selling the company to a strategic acquirer.



**Jon Seeber**  
General Partner

Co-manages firm, member of Firm’s investment team since 2006. More than 20 years of experience as operator and investor in software industry. Previously worked at IBM Global Services; served on Active Duty and, more recently, in the Reserve, as officer in the United States Air Force.

Updata Partners is a leading growth equity firm based in Washington, DC, investing in high-growth B2B software businesses where the combination of capital and operating experience will accelerate success. The firm is led by seasoned operators averaging more than 25 years of software experience. Updata has partnered with more than 75 entrepreneurs to date, and has raised more than \$1.5 billion in committed capital.

Recent investments:



*“Updata has a long history of partnering with exceptional founders of capital efficient businesses to accelerate growth and build lasting value. Updata is a firm built and run by software executives, and we take great pride in rolling up our sleeves to drive maximum impact. We are honored to be recognized by GrowthCap as a top growth equity firm.”*

— Carter Griffin, General Partner

## THE TOP GROWTH INVESTMENT FIRMS *of* 2023

(listed by category)

## MID / LARGE CAP GROWTH



### Insight Partners

Total GrowthCap Awards: 9 | 46

Insight Partners is a leading global venture capital and private equity firm investing in high-growth technology startup and scaleup software companies. The firm has over \$80 billion in AUM as of December 31, 2023. Since its founding in 1995, Insight has invested in over 800 companies worldwide and has seen over 55 portfolio companies achieve an IPO.

**2023 Awards:** Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Private Equity Firms; Top Women Leaders in Growth Investing; Top 25 Healthcare Investors



### TA Associates

Total GrowthCap Awards: 8 | 29

TA is a leading global private equity firm, focused on investing in growing companies with high-quality business models across five target industries: technology, healthcare, financial services, consumer and business services. Since its founding in 1968, the firm has raised \$65 billion in capital and invested in more than 560 companies worldwide, led by an industry-focused team of over 160 investment professionals.

**2023 Awards:** Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Private Equity Firms; Top Women Leaders in Growth Investing



SUMMIT PARTNERS

### Summit Partners

Total GrowthCap Awards: 9 | 35

Summit Partners is a global alternative investment firm with capital dedicated to growth equity, fixed income, and public equity opportunities. Since the firm's founding in 1984, the Summit team has invested in more than 550 companies across growth sectors of the economy, including technology, healthcare, e-commerce, consumer, financial services and other growth industries.

**2023 Awards:** Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Private Equity Firms; Top Women Leaders in Growth Investing; Top 25 Healthcare Investors; Best Growth Investment Firms



### TPG Growth

Total GrowthCap Awards: 4 | 29

With \$27 billion in AUM, TPG Growth has a 15-year track record of success in meeting the unique needs of earlier-stage companies, from traditional minority growth investments to growth buyouts and specialty capital. Having launched TPG Growth in 2007, TPG has had the opportunity to partner with some of the most innovative entrepreneurs, founders, and management teams of the past decade and a half.

**2023 Awards:** Top Growth Equity Firms; Top Software Investors; Top Private Equity Firms; Top 25 Healthcare Investors



### Vista Equity Partners

Total GrowthCap Awards: 7 | 20

Vista Equity Partners is a leading global investment firm focused exclusively on enterprise software. Vista has completed over 610 private equity transactions, representing more than \$302 billion in transaction value since inception. In 2023, Vista surpassed \$100 billion in AUM. Throughout the year, Vista deployed \$9.3 billion across 7 platform investments and 15 add-on transactions and distributed \$8.2 billion to investors as a result of 12 monetization events.

**2023 Awards:** Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Private Debt Firms; Top Software Investors; Top Private Equity Firms; Top Women Leaders in Growth Investing

\* Award numbers represent GrowthCap awards won over last twelve months and total GrowthCap awards won.

**Bain Capital**

Total GrowthCap Awards: 6 | 16



Bain Capital is one of the world's leading private investment firms with approximately \$180 billion in AUM. The firm pioneered the value-added approach to investing and has been at the forefront of growth investing since its founding in 1984. Bain Capital has a proven, collaborative strategy to support innovative businesses, accelerate growth and achieve scale.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Private Equity Firms; Top Women Leaders in Growth Investing*

**Thoma Bravo**

Total GrowthCap Awards: 5 | 15



Thoma Bravo is one of the largest software investors in the world, with more than \$138 billion in AUM. Through its private equity, growth equity and credit strategies, the firm invests in growth-oriented, innovative companies operating in the software and technology sectors. Over the past 20 years, the firm has acquired or invested in more than 455 companies representing over \$255 billion in enterprise value.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Private Debt Firms; Top Software Investors; Top Private Equity Firms; Top Women Leaders in Growth Investing*

**Blackstone Growth**

Total GrowthCap Awards: 4 | 15



Blackstone Growth (BXG) is Blackstone's dedicated growth equity investing platform. They are experienced growth investors backed by the scale, operating expertise, and global reach of the world's largest alternative asset manager. BXG focuses on providing capital to companies seeking to manage the execution risks associated with high-growth environments.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Women Leaders in Growth Investing*

**Francisco Partners**

Total GrowthCap Awards: 4 | 14



Francisco Partners is a leading technology-focused investment firm with a proven reputation for delivering exceptional returns through a distinctly flexible approach. With nearly 25 years of experience, the firm has approximately \$45 billion in capital raised to date and has invested in or acquired more than 400 technology companies.

**2023 Awards:** *Top Software Investors; Top Private Equity Firms; Top 25 Healthcare Investors*

**Berkshire Partners**

Total GrowthCap Awards: 5 | 6



Founded in 1986, Berkshire Partners is a 100% employee-owned, multi-sector specialist investor in private and public equity. With more than 145 private equity investments to date, Berkshire Partners collaborates with management teams to strengthen and enhance the companies in which it invests.

**2023 Awards:** *Top 40 Under 40 Growth Investors; Top Private Equity Firms; Top Women Leaders in Growth Investing*

\* Award numbers represent GrowthCap awards won over last twelve months and total GrowthCap awards won.

**Warburg Pincus LLC**

Total GrowthCap Awards: 2 | 7

**WARBURG PINCUS**

Founded in 1966, Warburg Pincus LLC is a leading global growth investor. The firm has more than \$83 billion in AUM. The firm's active portfolio of more than 250 companies is highly diversified by stage, sector, and geography. The firm has raised 21 private equity and 2 real estate funds, which have invested more than \$112 billion in over 1,000 companies in more than 40 countries.

**2023 Awards:** *Top Women Leaders in Growth Investing; Top 25 Healthcare Investors***The Vistria Group**

Total GrowthCap Awards: 2 | 3



The Vistria Group is building a new kind of private investment firm that seeks to deliver both financial returns and societal impact. The Vistria Group works as a true partner with its portfolio companies, drawing on its deep sector knowledge, operational expertise, unique network, diverse team, and impact orientation to achieve transformational growth.

**2023 Awards:** *Top Private Equity Firms; Top 25 Healthcare Investors***KKR**

Total GrowthCap Awards: 1 | 7

**KKR**

Founded in 1976, KKR is a leading global investment firm that manages approximately \$553 billion in assets across growth equity, private equity, infrastructure, real estate and credit (as of December 31, 2023). KKR's growth equity strategies leverage the firm's expertise and reach, offering differentiated capital and strategic solutions to growing companies.

**2023 Awards:** *Top Growth Equity Firms***Hg**

Total GrowthCap Awards: 1 | 4



Hg is a leading investor in European and transatlantic software and services businesses. The firm has approximately \$65 billion in AUM and invests on behalf of over 200 Limited Partner clients from around the world. Hg has over 400 employees across London, Munich, New York, Paris and San Francisco, a current portfolio of 54 businesses, worth \$130 billion+ aggregate enterprise value, with over 100,000 employees globally, growing consistently at over 16% per year.

**2023 Awards:** *Top Private Equity Firms***Advent International**

Total GrowthCap Awards: 2 | 3



Founded in 1984, Advent International is one of the largest and most experienced global private equity investors. Invested in over 415 private equity investments across 43 countries, and as of September 30, 2023, had \$91 billion in AUM. The firm focuses on five core sectors, including business & financial services, healthcare, industrial, retail, consumer & leisure and technology.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors*

\* Award numbers represent GrowthCap awards won over last twelve months and total GrowthCap awards won.

**Oak Hill Capital**

Total GrowthCap Awards: 1 | 3



Oak Hill Capital is a longstanding private equity firm that has been investing in the North America middle-market for 36 years. Oak Hill began its investment activities in 1986 as the family office of Robert M. Bass. This unique heritage is ingrained in the firm's culture and is demonstrated by Oak Hill's extensive history of partnering with world-class entrepreneurs and founder-owned businesses by supporting companies through their next phase of growth.

**2023 Awards:** *Top Private Equity Firms***American Securities**

Total GrowthCap Awards: 1 | 2



American Securities is a leading U.S. private equity firm that invests in market-leading North American companies with annual revenues generally ranging from \$200 million to \$2 billion. From its origins as a family office in 1947 to its founding as a private equity firm in 1994 to its position today with \$27 billion in AUM, American Securities has been at the forefront of values-based investing for decades.

**2023 Awards:** *Top Private Equity Firms***Sixth Street Growth**

Total GrowthCap Awards: 1 | 2



Sixth Street Growth invests in fast-growing companies with a focus on forming long-term partnerships with market leaders across application software, infrastructure software, healthcare technology and fintech. Sixth Street Growth is part of Sixth Street, a leading global investment firm with approximately \$75 billion in AUM and committed capital.

**2023 Awards:** *Top Growth Equity Firms***Trilantic North America**

Total GrowthCap Awards: 1 | 2



Trilantic North America is a growth-focused middle market private equity firm specializing in control and significant minority investments in North America. The firm focuses on investments in the business services and consumer sectors. Since 2009, Trilantic North America has managed seven private equity fund families with aggregate capital commitments of \$10.9 billion.

**2023 Awards:** *Top Private Equity Firms***Clayton, Dubilier & Rice**

Total GrowthCap Awards: 1 | 2



Clayton, Dubilier & Rice is a private investment firm with a strategy predicated on building stronger, more profitable businesses primarily in the Business Services, Consumer, Financial Services, Healthcare, Industrials and Technology sectors. Since its inception in 1978, the firm has managed the investment of more than \$46 billion in over 120 companies with an aggregate transaction value of more than \$190 billion.

**2023 Awards:** *Top Private Equity Firms*

\* Award numbers represent GrowthCap awards won over last twelve months and total GrowthCap awards won.



**Pamlico Capital**

Total GrowthCap Awards: 2 | 6



Founded in 1988, Pamlico Capital seeks control-oriented growth equity investments of up to \$200 million alongside founders and proven leaders across four target industries: communications, healthcare, services and software. Since inception, the firm has approximately \$3.5 billion in AUM and typically invests \$30 to \$200 million of equity per investment.

**2023 Awards:** *Top Growth Equity Firms; Top Private Equity Firms*

**ESTABLISHED GROWTH****Spectrum Equity**

Total GrowthCap Awards: 6 | 26



Spectrum Equity is a leading growth equity firm providing capital and strategic support to innovative companies across the information economy. Since its founding in 1994, the firm has partnered with proven entrepreneurs and management teams to build long-term value in market-leading software and data services companies spanning multiple industries, from finance and healthcare to cybersecurity and education.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Women Leaders in Growth Investing; Top 25 Healthcare Investors*

**Great Hill Partners**

Total GrowthCap Awards: 8 | 34



Great Hill Partners is a Boston-based private equity firm that invests in high-growth, disruptive companies across five core sectors: software, digital commerce, financial technology, healthcare and digital infrastructure. Since its founding in 1998, Great Hill has raised over \$12 billion of commitments across eight funds and invested in more than 90 companies.

**2023 Awards:** *Top 40 Under 40 Growth Investors; Top Software Investors; Top Private Equity Firms; Top Women Leaders in Growth Investing; Top 25 Healthcare Investors*

**Bregal Sagemount**

Total GrowthCap Awards: 3 | 12



Bregal Sagemount is a leading growth-focused private capital firm with more than \$6.8 billion of cumulative capital raised. Bregal Sagemount has invested in over 70 companies in a variety of sectors, including software, information/data services, financial technology & financial services, digital infrastructure, healthcare IT, and business & consumer services.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Private Equity Firms*

**Alpine Investors**

Total GrowthCap Awards: 2 | 7



Alpine Investors is a people-driven private equity firm committed to building enduring businesses by working with, learning from, and developing exceptional people. With over \$16 billion in AUM, Alpine specializes in investments in the software and services industries. In total, the firm has embarked on nine funds over its 22+ years of operations, having most recently closed their latest Fund IX in July 2023 with \$4.5 billion in committed capital.

**2023 Awards:** *Top 40 Under 40 Growth Investors; Top Private Equity Firms*

\* Award numbers represent GrowthCap awards won over last twelve months and total GrowthCap awards won.

## Goldman Sachs Alternatives

### Goldman Sachs Alternatives

Total GrowthCap Awards: 1 | 3

Goldman Sachs is one of the leading investors in alternatives globally, with over \$450 billion in assets and more than 30 years of experience. The business invests in the full spectrum of alternatives including private equity, growth equity, private credit, real estate, infrastructure, hedge funds and sustainability. Goldman Sachs had over \$2.8 trillion in assets under supervision globally as of December 31, 2023.

**2023 Awards:** *Top Growth Equity Firms*

### Accel-KKR

Total GrowthCap Awards: 1 | 7



Accel-KKR is a technology-focused investment firm with \$19 billion in cumulative capital commitments. At the core of Accel-KKR's investment strategy is a commitment to developing strong partnerships with the management teams of its portfolio companies and a focus on building value alongside management by leveraging the significant resources available through the Accel-KKR network.

**2023 Awards:** *Top Private Equity Firms*

### Adams Street Partners

Total GrowthCap Awards: 1 | 7



Adams Street Partners has been recognized as one of the most respected and experienced private markets investment managers for over five decades. Adams Street is 100% employee-owned, which fosters a positive and unique culture of collaboration, intellectual rigor, integrity, and a commitment to professional development.

**2023 Awards:** *Top Private Equity Firms*

### Sumeru Equity Partners

Total GrowthCap Awards: 1 | 4



Sumeru Equity Partners provides growth capital at the intersection of people and innovative technology. The firm seeks to embolden innovative founders and management teams with capital and scaling partnership. Sumeru has invested over \$3 billion in more than fifty platform and add-on investments across enterprise and vertical SaaS, data analytics, education technology, infrastructure software and cybersecurity.

**2023 Awards:** *Top Private Equity Firms*

### Charlesbank Capital Partners

Total GrowthCap Awards: 2 | 3



Founded in 1998, Charlesbank Capital Partners is an established private investment firm with more than \$17 billion of cumulative capital raised since inception. The team has a long history of working together, a deep specialization in the middle market and experience investing over multiple business cycles.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors*

\* Award numbers represent GrowthCap awards won over last twelve months and total GrowthCap awards won.

## EMERGING GROWTH

### Silversmith Capital Partners

Total GrowthCap Awards: 9 | 38



Silversmith Capital Partners is a Boston-based growth equity firm focused on partnering with, and supporting, the best entrepreneurs in growing technology and healthcare companies. Founded in 2015, the firm has raised four (4) funds totaling \$3.3 billion of capital under management. Silversmith typically invests between \$20 million to \$125 million in profitable, growing companies.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Private Equity Firms; Top Women Leaders in Growth Investing; Top 25 Healthcare Investors*

### JMI Equity

Total GrowthCap Awards: 10 | 54



JMI Equity is a growth equity firm focused on investing in leading software companies. For over three decades, JMI has partnered with exceptional founders, entrepreneurs, and management teams at high-growth software companies to provide flexible capital, industry expertise, and operational support to build businesses of enduring value. To date, JMI has invested in over 180 software businesses in North America and Europe and completed over 115 exits.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Private Equity Firms; Top Women Leaders in Growth Investing; Top 25 Healthcare Investors*

### PSG

Total GrowthCap Awards: 6 | 19



PSG is a growth equity firm that partners with software and technology-enabled services companies to help them navigate transformational growth, capitalize on strategic opportunities and build strong teams. Having backed more than 135 companies and facilitated over 479 add-on acquisitions, PSG brings extensive investment experience, deep expertise in software and technology, and a firm commitment to collaborating with management teams.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Women Leaders in Growth Investing*

### Brighton Park Capital

Total GrowthCap Awards: 6 | 7



Founded in 2019, Brighton Park Capital is an investment firm focused on entrepreneur-led, growth-stage software, healthcare, and tech-enabled services companies. Managing more than \$3.5 billion, the firm invests in companies that provide highly innovative solutions and partners closely with experienced entrepreneurs, founders, and management teams to build market leading products and to execute the needed strategies to create important global companies.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Private Equity Firms; Top Women Leaders in Growth Investing; Top 25 Healthcare Investors*

### Turn/River Capital

Total GrowthCap Awards: 5 | 15



Turn/River Capital, a leading technology growth equity and buyout firm, specializes in buyouts, spin-outs, growth capital investments, founder liquidity, and recapitalizations of technology, web, and SaaS companies. This San Francisco-based private equity firm is composed of equal parts investors and operators.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Private Equity Firms; Top Women Leaders in Growth Investing*

\* Award numbers represent GrowthCap awards won over last twelve months and total GrowthCap awards won.

**Sageview Capital**

Total GrowthCap Awards: 4 | 9



Sageview Capital is a private investment firm with over \$2 billion in AUM that focuses on partnering with industry-defining innovators to build enduring software and tech-enabled businesses. Rather than apply a formulaic operating playbook to each company, we collaborate with entrepreneurs on a custom approach, leveraging the Sageview team's decades of experience, operational expertise, and network.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Women Leaders in Growth Investing*

**Mainsail Partners**

Total GrowthCap Awards: 3 | 20

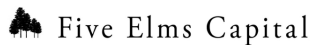


Mainsail Partners is a growth equity firm that invests in growing, bootstrapped software companies. Since inception, the firm has raised over \$2.2 billion in committed capital. Mainsail prioritizes investments in B2B software companies, specifically focused on vertical SaaS, healthcare IT, financial technology, infrastructure and security software, and select horizontal SaaS.

**2023 Awards:** *Top Growth Equity Firms; Top Private Equity Firms; Top Women Leaders in Growth Investing*

**Five Elms Capital**

Total GrowthCap Awards: 3 | 8



Five Elms Capital is a globally recognized growth equity firm, exclusively investing in innovative B2B software companies. With over \$2.4 billion in AUM and a global team of over 70 investment professionals, Five Elms has invested in more than 65 software platforms globally. The firm invests \$5-75 million in companies with \$2-20 million in revenues - minority or majority investments, growth capital, or liquidity for founders and early investors.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Women Leaders in Growth Investing*

**H.I.G. Growth Partners**

Total GrowthCap Awards: 3 | 7



H.I.G. Growth Partners is the dedicated growth capital affiliate of H.I.G. Capital, a global alternative investment firm founded in 1993 with \$60 billion of equity capital under management. Focusing on the small-cap and mid-cap segments of the market, H.I.G. Growth invests in growing, technology-oriented businesses across sectors including SaaS, cloud & data software, fintech, healthcare, and technology-enabled services.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Private Equity Firms; Best Growth Investment Firms*

**Volition Capital**

Total GrowthCap Awards: 4 | 14



Volition Capital is a Boston-based growth equity firm that principally invests in high-growth, founder-owned companies across the software, internet, and consumer sectors. Founded in 2010, Volition has over \$1.7 billion in AUM and has invested in and/or provided sub-advisory advice to more than 40 companies in the United States and Canada.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors; Top Women Leaders in Growth Investing; Best Growth Investment Firms*

\* Award numbers represent GrowthCap awards won over last twelve months and total GrowthCap awards won.

**Kayne Partners**

Total GrowthCap Awards: 1 | 22

**Kayne Partners**

Kayne Partners is the Los Angeles-based growth private capital group of Kayne Anderson Capital Advisors, L.P., an alternative asset manager with \$35 billion in AUM. The Kayne Partners team has dedicated equity and debt platforms for investing in lower middle market, privately held, high growth, enterprise software and tech-enabled service businesses across North America.

**2023 Awards:** *Top Women Leaders in Growth Investing*

**HealthQuest Capital**

Total GrowthCap Awards: 1 | 2



HealthQuest Capital is a private asset firm that provides capital to transformative healthcare companies. HealthQuest focuses on commercial prospects that drive enhanced patient outcomes and elevate the efficiency of healthcare delivery. With approximately \$2 billion in capital under management, the firm focuses on fostering innovation across the healthcare spectrum, including medical technologies, diagnostics and tools, digital health, and innovative services.

**2023 Awards:** *Top Growth Equity Firms*

**Left Lane Capital**

Total GrowthCap Awards: 1 | 3



Founded in 2019, Left Lane Capital is a New York-based global venture capital and growth equity firm investing in internet and technology companies with a consumer orientation. Left Lane's mission is to partner with extraordinary entrepreneurs who create category-defining companies across growth sectors of the economy, including software, healthcare, e-commerce, consumer, fintech, edtech, and other industries.

**2023 Awards:** *Top 40 Under 40 Growth Investors*

**WestView Capital Partners**

Total GrowthCap Awards: 2 | 4



WestView Capital Partners was founded in 2004 to focus on partnering with outstanding founders and entrepreneurs to help them grow their firms through technology, innovation, opportunism, hard work and grit. Since inception, WestView has raised five funds totaling \$2.7 billion and has invested in more than 50 companies.

**2023 Awards:** *Top Growth Equity Firms; Top 25 Healthcare Investors*

**Guidepost Growth Equity**

Total GrowthCap Awards: 3 | 10



Guidepost Growth Equity is a leading growth equity firm based in Boston that manages ~\$1.6 billion of capital commitments across three funds. Guidepost invests between \$15-75 million of equity as a minority or majority investor and provides the flexible capital, operational support, and strategic guidance necessary to enhance the continued growth of its companies.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors*

\* Award numbers represent GrowthCap awards won over last twelve months and total GrowthCap awards won.

**Centana Growth Partners**

Total GrowthCap Awards: 3 | 7



Centana Growth Partners is a growth equity firm with deep, relevant sector experience investing in and working with companies in financial services, fintech, and related enterprise software. Centana empowers its portfolio companies by providing industry expertise as well as access to a broad strategic network of operating executives and key stakeholders across the financial services ecosystem—the Centana Strategic Network.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors*

**Long Ridge Equity Partners**

Total GrowthCap Awards: 1 | 7



Founded in 2007, Long Ridge Equity Partners is a specialist growth equity firm focused on the financial and business technology sectors. Leveraging deep sector knowledge and an extensive network of industry resources, Long Ridge serves as a value-added partner to high-growth businesses. The firm manages over \$1.75 billion of committed capital.

**2023 Awards:** *Top Growth Equity Firms; Best Growth Investment Firms*

**Update Partners**

Total GrowthCap Awards: 1 | 5



Update Partners is a leading technology-focused growth equity firm based in Washington, D.C. Led by an investment team averaging more than 25 years of technology experience, Update invests in high-growth B2B software and software-driven businesses where the combination of capital and operating experience will help accelerate success. As a firm, Update has partnered with more than 75 entrepreneurs and has raised more than \$1.5 billion in committed capital.

**2023 Awards:** *Top Growth Equity Firms*

**Oak HC/FT**

Total GrowthCap Awards: 1 | 1



Oak HC/FT is a growth equity firm investing in companies driving structural change in two complex systems: healthcare and financial services. Oak HC/FT was founded in 2014 to partner with the most successful teams in healthcare and financial services, across a company's lifecycle, to solve valuable problems in these sectors. Since its launch, Oak HC/FT has raised more than \$5.3 billion and backed over 85 companies.

**2023 Awards:** *Top Growth Equity Firms*

**Level Equity**

Total GrowthCap Awards: 1 | 3



Founded in 2009, Level Equity is a private investment firm focused on providing capital to rapidly growing software and technology-driven businesses. Level provides long term capital across all transaction types in support of continued growth. The firm has raised \$3 billion in committed capital and has backed over 100 companies since inception.

**2023 Awards:** *Top Growth Equity Firms*

\* Award numbers represent GrowthCap awards won over last twelve months and total GrowthCap awards won.

## PEAKSPAN

### PeakSpan Capital

Total GrowthCap Awards: 1 | 2

Founded in 2015, PeakSpan Capital is a leading growth equity firm investing exclusively in high-growth business-to-business software companies. With more than \$1.5 billion in AUM and a team of 27 investment professionals, PeakSpan has supported 43 software businesses, realizing 16 full and partial exits to date.

**2023 Awards:** *Top Growth Equity Firms*



### Edison Partners

Total GrowthCap Awards: 2 | 5

Edison Partners provides the financial and intellectual capital that CEOs and their executive teams need to grow and scale their companies. Edison targets high-growth vertical SaaS, financial technology, and healthcare IT companies located outside Silicon Valley with \$10 million to \$30 million in revenue. Edison's active portfolio has created aggregated market value exceeding \$10 billion, and the firm manages \$1.7 billion in assets.

**2023 Awards:** *Top Growth Equity Firms; Top Women Leaders in Growth Investing; Best Growth Investment Firms*



### Bregal Milestone

Total GrowthCap Awards: 1 | 1

Bregal Milestone ("Milestone"), founded in 2018 and based in London, UK, is a leading Pan-European Technology Private Equity Manager. Milestone invests and provides operational expertise to ambitious European high-growth technology companies benefiting from secular trends, with a specific focus on software. Managing over €1.2 billion of committed capital, the firm invests equity stakes of €20 to 100 million in high-margin technology businesses.

**2023 Awards:** *Top Growth Equity Firms*



### Valor Equity Partners

Total GrowthCap Awards: 1 | 1

Founded by Antonio Gracias in 1995, Valor deploys an operational growth investment strategy focused on identifying, investing in, and operationally supporting companies transforming their industries. Valor seeks to identify and select high-growth, pro-entropic companies where the transition to a technology-enabled economy is an important growth driver.

**2023 Awards:** *Top Growth Equity Firms*



### Sverica Capital Management

Total GrowthCap Awards: 1 | 1

Sverica Capital Management is a leading growth-oriented private equity firm that has committed capital of \$2 billion across six funds and has made 47 platform investments since inception. The firm acquires, invests in and actively builds companies that are, or could become, leaders in their industries. Since inception, Sverica has followed a "business builder" approach to investing and takes an active supporting role in its portfolio companies.

**2023 Awards:** *Top Private Equity Firms*

\* Award numbers represent GrowthCap awards won over last twelve months and total GrowthCap awards won.

## VENTURE GROWTH

### Battery

#### Battery Ventures

Total GrowthCap Awards: 4 | 12

Founded in 1983, Battery is a global, technology-focused investment firm with offices in the U.S., Europe and Israel. The firm practices a collaborative, research-focused style of investing and regularly makes early, growth and buyout investments in the same technology sector. Battery is now investing its 14th family of funds, capitalized at more than \$3.8 billion, and has raised more than \$13 billion since inception.

**2023 Awards:** *Top Growth Equity Firms; Top Women Leaders in Growth Investing; Top 25 Healthcare Investors; Best Growth Investment Firms*

### TCV

#### TCV

Total GrowthCap Awards: 3 | 20

Founded in 1995, TCV has built a track record of partnering with private and public technology companies that have developed into global, category-defining players. With approximately \$21 billion in AUM, TCV is a flexible, long-term-oriented partner that strives to be the hardest working, most-value-add investor for each of its portfolio companies.

**2023 Awards:** *Top Growth Equity Firms; Top 40 Under 40 Growth Investors; Top Software Investors*

### NORWEST

#### Norwest

Total GrowthCap Awards: 3 | 16

Norwest is a leading venture and growth equity investment firm managing more than \$12.5 billion in capital. Since its inception, the firm has invested in more than 700 companies and currently partners with over 230 active companies in its venture and growth equity portfolio. The firm invests in early- to late-stage businesses across key sectors with a focus on enterprise, consumer and healthcare.

**2023 Awards:** *Top Growth Equity Firms; Top Software Investors; Top Women Leaders in Growth Investing*

## LOWER MIDDLE MARKET

### Serent CAPITAL

#### Serent Capital

Total GrowthCap Awards: 1 | 2

Founded in 2008, Serent Capital is a growth-focused private equity firm investing in capital-efficient, B2B SaaS and technology companies. With \$5 billion of assets under management, the firm has partnered with over 60 founder-led, industry-changing companies and offer unparalleled hands-on operational support.

**2023 Awards:** *Top Private Equity Firms*

### NEWSPRING

#### NewSpring Capital

Total GrowthCap Awards: 2 | 10

NewSpring is a lower-middle market focused private equity firm that partners with the innovators, makers, and operators of high-performing companies in dynamic industries to catalyze new growth and seize compelling opportunities. The firm manages approximately \$3.5 billion across five distinct strategies and has invested in over 200 companies.

**2023 Awards:** *Top Growth Equity Firms; Top Private Equity Firms*

\* Award numbers represent GrowthCap awards won over last twelve months and total GrowthCap awards won.



**Vance Street Capital**

Total GrowthCap Awards: 1 | 2



Vance Street Capital is a middle-market private equity firm focused on investing in highly engineered solutions businesses across the industrial technology, medical, life science, aerospace and defense sectors. For over two decades, Vance Street's partners have worked with management teams and family owners to accelerate revenue growth, improve operations and acquire strategic assets for the companies in their investment portfolio.

**2023 Awards:** Top Private Equity Firms

**VSS Capital Partners**

Total GrowthCap Awards: 1 | 2



Headquartered in New York, VSS is a private investment firm that invests in healthcare, business services and education companies. Since 1987, VSS has partnered with lower middle-market companies, working closely with management teams, to facilitate their next stage of growth. VSS has managed \$4 billion in committed capital across 8 funds and has completed 99 platform investments and over 600 add-on acquisitions.

**2023 Awards:** Top Private Equity Firms

**Argosy Private Equity**

Total GrowthCap Awards: 1 | 1



Argosy Private Equity has been partnering with lower middle market niche manufacturing and business services companies for over three decades. Raising its first fund in 1997 and currently investing Fund VI, the team has partnered with over 130 businesses nationwide and has over \$1 billion in AUM.

**2023 Awards:** Top Private Equity Firms

\* Award numbers represent GrowthCap awards won over last twelve months and total GrowthCap awards won.

## THE TOP PRIVATE DEBT FIRMS OF 2023

### GOLUB CAPITAL

Golub Capital is a market-leading direct lender and credit asset manager. As of January 1, 2024, the firm had over 875 employees and over \$65 billion of capital under management.



Founded in 2000, GoldenTree is one of the largest employee-owned global asset managers that specializes in opportunities across the credit universe. The firm has over \$53 billion in assets and more than 300 employees worldwide.

### CHURCHILL from nuveen

Churchill is an award-winning investment-specialist affiliate of Nuveen. With over \$50 billion of committed capital, the firm provides customized financing solutions to middle market private equity firms and their portfolio companies.



First Eagle Alternative Credit is an experienced alternative credit manager with more than \$21.7 billion in assets across direct lending and tradable credit platforms.

### PROSPECT CAPITAL

Prospect Capital Management is an established private debt and equity manager with 35 years of experience and \$11.5 billion of assets under management as of March 31, 2023.



Centerbridge Partners is a global alternative investment firm founded in 2005 on the complementary relationship between Private Equity, Credit and Real Estate with over \$38 billion in capital under management.



Vista Credit Partners is the credit-investing arm of Vista Equity Partners. The Credit team has deployed over \$11.3 billion across more than 570 transactions and currently manages over \$7.8 billion in assets.



Thoma Bravo is one of the world's largest software investors with a 40+ year history and over \$138 billion in assets under management. Thoma Bravo Credit is a direct lending strategy focused on making senior secured debt investments.



Founded in 2004, Whitehorse is the direct lending affiliate of H.I.G. Capital. With \$15.4 billion in commitments issued to date, Whitehorse provides debt financing to middle market companies.



400 Capital Management is an alternative asset manager that was founded in 2008. As of February 1, 2024, the team consists of 65 professionals who collectively manage \$6.2 billion for global institutional investors.



Founded in 2014, MGG Investment Group provides flexible capital solutions to middle-market companies. With over 50 professionals across 6 investment offices, the firm has deployed over \$10 billion to date.



Since 2014, Man Varagon has been a specialist middle-market direct lender. The firm has financed over 310 companies and currently employs more than 85 professionals focused exclusively on middle market credit.



Multiplier Capital is a \$1+ billion growth financing platform. Multiplier's partners have invested over \$1.6 billion in capital across more than 165 transactions over the past 20+ years.



Founded in 2010, Star Mountain Capital is an employee-owned, specialized private credit and secondaries investment manager with over \$3.8 billion in assets under management.

## A COMMITMENT TO CRAFT

In 2011, a documentary film was released about a sushi master in Japan. The film, *Jiro Dreams of Sushi*, captured the attention of audiences around the world in the years that followed.

What's so alluring about the film is the simple yet remarkable life philosophy of the central character, Jiro Ono. He states, "Once you decide on your occupation, you must immerse yourself in your work. You have to fall in love with your work."

Jiro dedicated his entire adult life to perfecting his craft and even at the age of 85, remained focused on continuously improving every detail. His then three-michelin star restaurant was one of the world's best and continues to this day, although no longer accessible to the public.

Kobe Bryant decided on his occupation as a young child and by high school had designed and instituted a rigorous practice schedule to work around the school day. He practiced before school started, at noon while others ate lunch, and in the evening.

He loved every part of the game from the smell of the ball, to the sounds of the gym, to how team cultures formed. And similar to Jiro, Kobe's life philosophy, known as Mamba Mentality, was simple. As Kobe states in an interview, "The Mamba Mentality simply means trying to be the best version of yourself. It means, every day you're trying to become better and it's a constant quest, it's an infinite quest."

Achieving excellence can take an entire lifetime but for the individuals, groups and institutions on their journey they never think of how long it will take. Their sights are never set for the distant future; they are always set for the here and now. They are immersed, obsessed and in love with their craft every single step of the way.

At The Juilliard School, the most promising musicians, dancers, actors, and other artists from around the world learn the nuances, work ethic, and process required to meet Juilliard's standards for excellence. Founded in 1905, the school's reputation gradually grew to world renown as it became a magnet for the most gifted and continually produced the most prolific and accomplished professionals across its fields of study.

Comparatively, in the field of investing, the name Blackstone has developed a notable tenor. Founded in 1985 by Stephen Schwarzman and Peter Peterson, Blackstone began with a vision of building a private equity firm. As the firm experienced success, raised additional capital, recruited the highest caliber professionals, fine-tuned its processes and molded its culture, it became a symbol in the investment industry as the pinnacle for intellectual rigor and entrepreneurial dynamism.

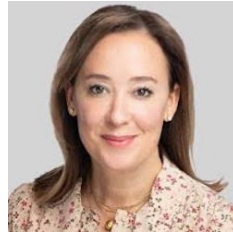
Over a long period of time, the Juilliard and Blackstone brands became synonymous with 'elite' and this branding had a compounding effect in continually attracting the best from around the world. What these institutions shared in common was an intense focus on working with only the best people in order to produce and complete work of the highest standard.

With each step, world class individuals and world class institutions seek to recruit people of the highest caliber who are aligned with their mission and share the same values of commitment to craft, consistency, and ultimately, excellence. And to become truly exceptional, others clearly see the unique value in what one provides - Jiro's Sushi, Kobe's style of play, Juilliard's education, and Blackstone's investment acumen.

## THE TOP WOMEN LEADERS IN GROWTH INVESTING of 2023



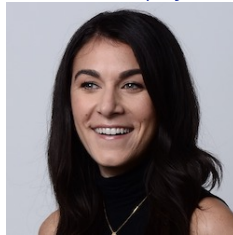
**Sonya Brown** | Norwest  
General Partner, Co-Head of  
Growth Equity



**Rachel Arnold** | Vista Equity Partners  
Senior Managing Director, Co-Head  
Endeavor Fund



**René Stewart** | Vista Equity Partners  
Senior Managing Director, Co-Head  
Endeavor Fund



**Laura Veroneau** | Optum Ventures  
Managing Partner



**Daphne Dufresne** | GenNx360  
Managing Partner



**Michele Colucci** | DigitalDx Ventures  
Founder & Managing Partner



**Katie Storer** | Blackstone  
Managing Director



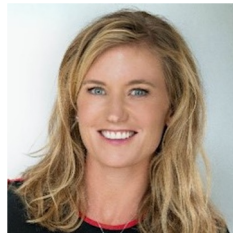
**Rebecca Liu-Doyle** | Insight Partners  
Managing Director



**Dionne Chingkoe** | Insight Partners  
Managing Director



**Marni Payne** | Berkshire Partners  
Managing Director



**Beth Hoffman** | Berkshire Partners  
Managing Director



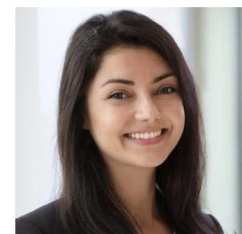
**Kristin Johnson** | Altamont Capital Partners  
Managing Director



**Maggie Schmitt** | JMI Equity  
Chief Financial Officer



**Jennifer Mello** | Altamont Capital Partners  
Managing Director, General Council and  
Chief Compliance Officer



**Sophia Popova** | Summit Partners  
Partner

## THE TOP WOMEN LEADERS IN GROWTH INVESTING of 2023



**Susan Bihler** | Lead Edge Capital  
*Partner*



**Joanne Yuan** | Turn/River  
*Partner*



**Stephanie Schneider** | Five Elms Capital  
*Partner*



**Hilary Fleischer** | Strattam Capital  
*Partner*



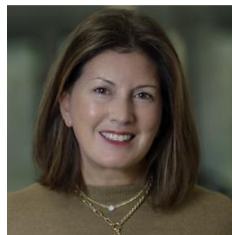
**Kirsten Porter** | Rubicon Technology Partners  
*Partner*



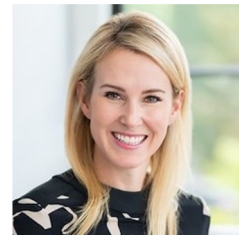
**Jennifer Krusius** | ABS Capital  
*Partner*



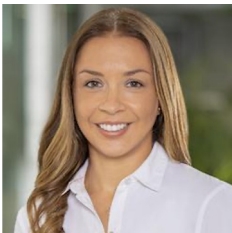
**Katie Stitch** | W Capital Partners  
*Partner*



**Kelly Ford** | Edison Partners  
*General Partner & COO*



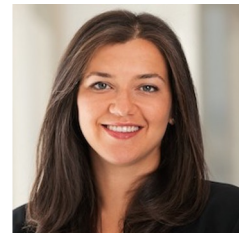
**Erica Blob** | Brighton Park Capital  
*Partner, Head of Investor Relations*



**Emily Azevedo** | Mainsail Partners  
*Partner, Head of Talent*



**Danielle Waldman** | Silversmith Capital  
*Principal*



**Chelsea Jurman** | Summit Partners  
*Principal*



**Amara Suebsaeng** | TA Associates  
*Director*



**Christine Kang** | Thoma Bravo  
*Principal*



**Julie Cheng** | Warburg Pincus  
*Principal*

## THE TOP WOMEN LEADERS IN GROWTH INVESTING of 2023



**Caitlin Vorlicek** | Sageview Capital  
*Principal*



**Jessica Gilligan** | TA Associates  
*Director*



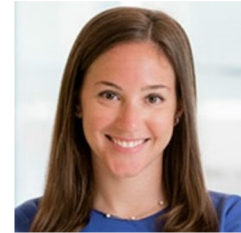
**Roumi Zlateva** | Lovell Minnick Partners  
*Principal*



**Sabrina McLaughry** | Polaris Growth Fund  
*Principal*



**Heather Gartin** | FFL Partners  
*Director*



**Sarah Ensslen** | Yellow Wood Partners  
*Principal*



**Priya Diwakar** | Turn/River  
*Vice President*



**Kate Nimmo** | PSG  
*Senior Vice President*



**Veda Eswarappa** | Great Hill Partners  
*Vice President*



**Lauren Wedell** | Battery Ventures  
*Vice President*



**Jacqueline Berris** | Kayne Partners  
*Vice President*



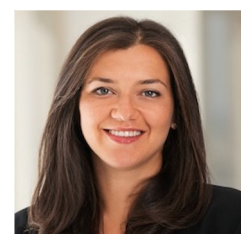
**Caroline Gray** | Bain Capital  
Tech Opportunities  
*Vice President*



**Emily Calkins** | Spectrum Equity  
*Vice President*



**Claude de Jocas** | Volition Capital  
*Vice President*



**Molly Youngblood** | K1 Investment  
Management  
*Senior Vice President*

## THE TOP 25 HEALTHCARE INVESTORS of 2023



**1. Ezra Perlman** | Francisco Partners  
Co-President  
Co-Lead of Healthcare IT



**2. John Schilling, MD** | TPG  
Partner



**3. David Schuppan** | The Vistria Group  
Senior Partner  
Co-Head of Healthcare



**4. Mark Taber** | Great Hill Partners  
Managing Director



**5. Jeff Crisan** | Silversmith Capital Partners  
Managing Partner



**6. Darren Black** | Summit Partners  
Managing Director



**7. Rafael Cofiño** | Great Hill Partners  
Managing Director



**8 (tie). Jeff Haywood** | Spectrum Equity  
Managing Director



**8 (tie). Steve LeSieur** | Spectrum Equity  
Managing Director



**9. Bradley Sloan** | Questa Capital  
Co-Founder and Managing Partner



**10 (tie). Martin Felsenthal** | Health Velocity  
Capital  
Partner



**10 (tie). Robert Mittendorf, MD** | B Capital  
General Partner and  
Global Head of Healthcare



**11. Chelsea Stoner** | Battery Ventures  
General Partner



**12. TJ Carella** | Warburg Pincus  
Managing Director



**13 (tie). Lonnie Jaffe** | Insight Partners  
Managing Director

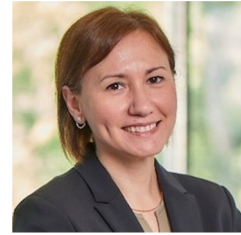
## THE TOP 25 HEALTHCARE INVESTORS of 2023 (CONT'D)



**13 (tie). Zach Ferguson** | TPG  
*Managing Director*



**14. Justin Chen** | Francisco Partners  
*Partner, Co-Lead of Healthcare IT*



**15. Aliya Khaydarova** | Inverness Graham  
Investments  
*Managing Principal*



**16. Ross Stern** | Summit Partners  
*Managing Director*



**17. Laura Veroneau** | Optum Ventures  
*Managing Partner*



**18 (tie). Matt Emery** | JMI Equity  
*General Partner*



**18 (tie). Sureel Sheth** | JMI Equity  
*General Partner*



**19. Matt Carroll** | WestView Capital  
*Managing Partner*



**20. Scott Barclay** | Insight Partners  
*Managing Director*



**21. Owen Davis** | Martis Capital  
*Managing Partner*



**22. Calen Angert** | Brighton Park Capital  
*Partner, Head of Healthcare Group*



**23. Brian Peterson** | Silversmith Capital  
Partners  
*General Partner*



**24. Dave Schulte** | McKesson Ventures  
*Managing Director*



**25. Brett Shaheen** | Redesign Health  
*CEO*



## THE TOP SOFTWARE INVESTORS of 2023



**1. Ben Spero** | Spectrum Equity  
Managing Director & Co-Head



**2. Hythem El-Nazer** | TA Associates  
Managing Director



**3. Matt Vettel** | Great Hill Partners  
Managing Director



**4. Michael Medici** | Summit Partners  
Managing Director



**5 (tie). René Stewart** | Vista Equity Partners  
Senior Managing Director, Co-Head  
Endeavor Fund



**5 (tie). Ashutosh Agrawal** | TA Associates  
Managing Director



**6 (tie). Tim Millikin** | TPG  
Partner



**6 (tie). Mike Zappert** | TPG  
Partner



**7 (tie). Marco Ferrari** | PSG  
Managing Director



**7 (tie). Tom Reardon** | PSG  
Managing Director



**8 (tie). Jim Quagliaroli** | Silversmith Capital  
Managing Partner



**8 (tie). Todd MacLean** | Silversmith Capital  
Managing Partner



**9. Brian Decker** | Francisco Partners  
Partner



**10. Chris Busby** | Great Hill Partners  
Managing Director



**11. Len Ferrington** | Summit Partners  
Managing Director

## THE TOP SOFTWARE INVESTORS of 2023 (CONT'D)



**12. Jon Kossow** | Norwest  
Managing Partner &  
Co-Head of Equity Growth



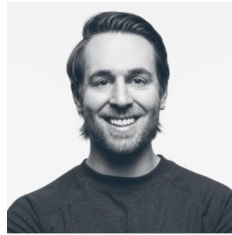
**13. Mike Libert** | TA Associates  
Managing Director



**14. Jeff Klemens** | Sageview Capital  
Partner



**15. Rashmi Gopinath** | B Capital  
General Partner &  
Head of Enterprise Investing



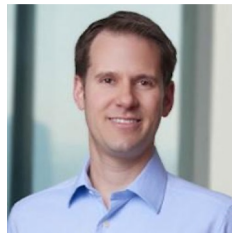
**16 (tie). Jon Rosenbaum** | Insight Partners  
Managing Director



**16 (tie). Matt Gatto** | Insight Partners  
Managing Director



**17. Brian Hersman** | JMI Equity  
General Partner



**18. David Greenberg** | JMI Equity  
General Partner



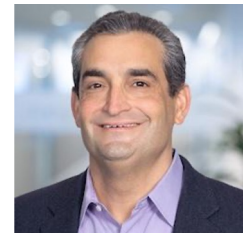
**19. Sean Cantwell** | Volition Capital  
Co-Founder & Managing Partner



**20. John Doran** | TCV  
General Partner



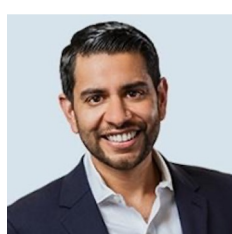
**21. Hudson Smith** | Thoma Bravo  
Partner



**22. Eugene Nogi** | Guidepost Growth Equity  
General Partner



**23. Larry Contrella** | JMI Equity  
General Partner



**24. Pavan Tripathi** | Bregal Sagemount  
Partner & Co-Founder



**25. Nicolas Dupuis** | Blackstone Growth  
Principal

## THE TOP SOFTWARE INVESTORS of 2023 (CONT'D)



**26. Ross Hiatt** | H.I.G. Growth Partners  
Managing Director &  
Head of H.I.G. Growth



**27. Daphne Tong** | WestCap  
Partner & Co-Head of Private Equity



**28. Merritt Hummer** | Bain Capital Ventures  
Partner



**29. Tyler Newton** | Catalyst Investors  
Managing Partner



**30. Jon Cheek** | Gryphon Investors  
Deal Partner & Head of Software Group



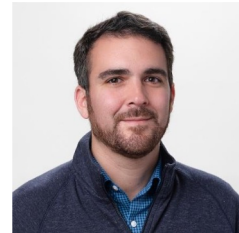
**31. Eric Byunn** | Centana Growth Partners  
Partner & Co-Founder



**32 (tie). David Klein** | One Peak  
Co-Founder & Managing Partner



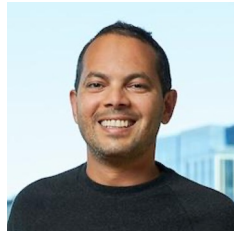
**32 (tie). Humbert Beaufort** | One Peak  
Co-Founder & Managing Partner



**33. Alex Kleiner** | Rubicon Tech Partners  
Partner



**34. Kevin Magan** | Brighton Park Capital  
Partner



**35. Morad Elhafed** | Battery Ventures  
General Partner

## THE TOP 40 UNDER 40 GROWTH INVESTORS *of 2023*



**1. Brian Dunlap** | Blackstone Growth  
*Managing Director*



**2. Ross Devor** | Thoma Bravo  
*Partner & Co-Head of Growth Equity*



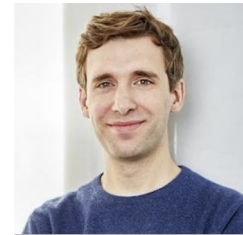
**3. Mike McClure** | Sageview Capital  
*Partner*



**4 (tie). Candice Corvetti** | Berkshire Partners  
*Managing Director*



**4 (tie). Drew Walker** | Berkshire Partners  
*Managing Director*



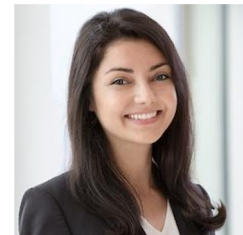
**5. Dan Ahrens** | Left Lane Capital  
*Managing Partner*



**6 (tie). Max de Groen** | Bain Capital  
*Private Equity Partner*



**6 (tie). Scott Kirk** | Bain Capital  
*Tech Opportunities Partner*



**7. Sophia Popova** | Summit Partners  
*Partner*



**8. Michael Kalfayan** | TCV  
*General Partner*



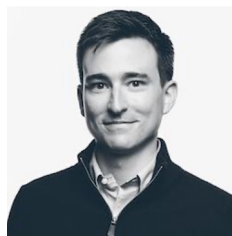
**9. Jeff Machlin** | Brighton Park Capital  
*Partner*



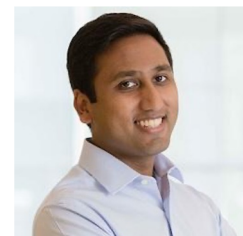
**10. Adam Seabrook** | B Capital  
*Partner*



**11. Larry Contrella** | JMI Equity  
*General Partner*



**12. Henry Frankievich** | Insight Partners  
*Managing Director*



**13. Parag Khandelwal** | Spectrum Equity  
*Managing Director*

## THE TOP 40 UNDER 40 GROWTH INVESTORS of 2023 (CONT'D)



**14. Abhay Puskoor** | Vista Equity Partners  
*Managing Director*



**15. Chris Cavanagh** | Guidepost  
Growth Equity  
*General Partner*



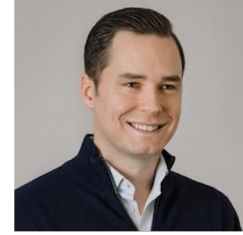
**16. Mayur Desai** | Charlesbank  
Capital Partners  
*Managing Director*



**17. Laura Veroneau** | Optum Ventures  
*Managing Partner*



**18. Ezra Mehlman** | Health  
Enterprise Partners  
*Managing Partner*



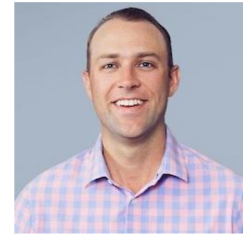
**19. Christoph Mayer** | One Peak  
*Partner*



**20. Ryan Mandl** | Five Elms Capital  
*Partner*



**21. Dmitry Yashnikov** | OMERS  
Private Equity  
*Managing Director & Head of GreenTech*



**22. Jim Ferry** | Volition Capital  
*Partner*



**23. Matthew Alfieri** | Centana  
Growth Partners  
*Partner*



**24. Jessica Gilligan** | TA Associates  
*Director*



**25 (tie). Eunji Chung** | H.I.G. Capital  
*Principal*



**25 (tie). Albert Koh** | H.I.G. Capital  
*Principal*



**26. Aaron Gupta** | Vista Equity Partners  
*Senior Vice President*



**27. Nikhil Marathe** | Silversmith Partners  
*Principal*

## THE TOP 40 UNDER 40 GROWTH INVESTORS of 2023 (CONT'D)



**28. Joe Germanese** | Great Hill Partners  
*Principal*



**29. Chris Govey** | Great Hill Partners  
*Principal*



**30. Rich Zajeski** | PSG  
*Principal*



**31. Danielle Waldman** | Silversmith Capital Partners  
*Principal*



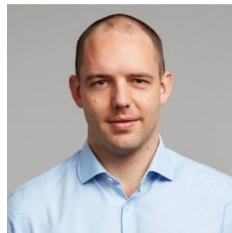
**32. Matthew Amico** | Turn/River Capital  
*Principal*



**33. Kate Nimmo** | PSG  
*Senior Vice President*



**34. Mac Williams** | JMI Equity  
*Principal*



**35. Douglas Hallstrom** | Advent International  
*Director*



**36. Aneesha Raghunathan** | Susquehanna  
*Growth Equity Vice President*



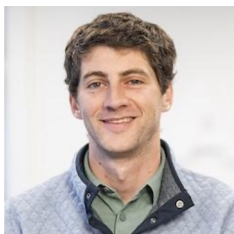
**37. Will Breskman** | Bregal Sagemount  
*Principal*



**38. Ryan Benevides** | WestCap  
*Principal*



**39. Nancy Hilliker** | Revolution Growth  
*Vice President*



**40. Jacob Zodikoff** | Alpine Investors  
*Principal*

# NYC AWARDS NIGHT

FALL 2024



