

Absorb Software Acquires eLogic Learning

Most Recent Absorb Acquisition Strengthens its US & Global Leadership Role in the Growing Learning Management System (LMS) Market

Calgary, Alberta, Canada, August 7, 2019 -- [Absorb Software](#), provider of the Absorb Learning Management System (LMS) and the newly introduced Absorb Infuse, today announced the acquisition of eLogic Learning, an award-winning LMS based in Tampa, Florida.

The eLogic Learning acquisition closely follows the [May 2019 Absorb acquisition of Torch LMS](#), a Utah-based SaaS LMS provider. Absorb now serves over 1,000 active customers with 225 employees across eight offices.

“Our acquisition of eLogic Learning gives Absorb another major leap forward in our growth ambitions and positions us to use the expanding eLogic global client base to drive Absorb leadership in the international LMS market, as well as enhance our company’s ability to serve customers across multiple industries,” said Mike Owens, founder and CEO of Absorb. “In addition to growth acceleration and customer acquisition, eLogic will also broaden access to world-class talent and deepen our vertical industry expertise in areas such as retail, healthcare and fast casual dining.”

eLogic Learning has succeeded by delivering fast, reliable course performance internationally. The company supports more than 5 million monthly users globally. In addition to its LMS, the eLogic Learning platform also develops custom eLearning content and provides an extensive third-party courseware library.

“This acquisition comes just as the corporate learning market is exploding, and as both companies have emerged at the vanguard of the transformation taking place,” said Mark Anderson CEO at eLogic Learning. “Absorb and eLogic both have expertise in building innovative, mobile-centric learning experiences, and together our combined skills will deliver an industry-leading platform that is flexible, engaging and meets the needs of modern workers in a variety of industries around the globe.”

Building on the success of the eLogic and Torch LMS acquisitions, Absorb anticipates additional acquisitions in the coming quarters as the company expands beyond organic growth. Absorb is a portfolio company of Silversmith Capital Partners.

Financial terms of the acquisition were not disclosed. Lightning Partners acted as exclusive financial and strategic advisor to eLogic Learning on the transaction. Choate Hall & Stewart served as legal counsel to Absorb Software.

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About Absorb Software

Absorb Software is a learning technology company based in Calgary, Alberta Canada, with global offices in London, Dublin, Shanghai, Sydney, Boston, Tampa and Salt Lake City. Absorb offers both Absorb Infuse, the first Learning Experience Platform (LXP) to offer a true in-the-flow learning experience, and its flagship product, Absorb LMS, an industry-leading and award-winning Learning Management System for businesses, higher education, government and non-profit agencies around the world. Learn more at www.absorblms.com, or follow the company on [LinkedIn](#), [Facebook](#), or [Twitter](#).

About eLogic Learning

Founded in 2001, eLogic Learning is an industry-leading provider of Learning Management Systems, custom content development and learning strategy solutions. Our cloud-based learning management technology, content capabilities and accompanying subject matter expertise provide every partner with a tailored approach to success. www.elogiclearning.com

About Silversmith Capital Partners

Founded in 2015, Silversmith Capital Partners is a Boston-based growth equity firm with \$1.1 billion of capital under management. Silversmith's mission is to partner with and support the best entrepreneurs in growing profitable technology and healthcare companies. The firm seeks to invest \$15 million to \$75 million per company. Representative investments include ActiveCampaign, Centauri Health Solutions, Digital Map Products, Impact, LifeStance Health, MediQuant, Nordic Consulting Partners, and Validity. The partners have over six decades of collective investing experience and have served on the boards of numerous successful growth companies including Ability Network, Dealer.com, Liazon, Liberty Dialysis, MedHOK, Net Health, Passport Health, SurveyMonkey, and Yapstone. For more information, visit www.silversmithcapital.com.

About Lightning Partners

Lightning Partners provides high impact advice to growth technology companies on M&A, growth equity and strategy that results in best-in-class outcomes. The Lightning Partners team has completed more than 150 transactions valued at more than \$20 billion across a variety of software, data and technology sectors. The firm delivers world class results by applying a combination of deep industry knowledge, process excellence, transaction experience, operating experience and a broad set of relationships with both buyers and investment funds built over the past 20+ years. www.lightningpartners.com/

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