

## **Validity Receives Strategic Investment from Providence Strategic Growth and Silversmith Capital Partners, Completes Acquisition of Return Path**

*New infusion of capital to fund continued acquisitions, new product innovation and go-to-market capacity*

**May 31, 2019 – Boston, MA** – [Validity](#), the most trusted name in customer data quality, today announced a new investment led by Providence Strategic Growth (PSG), the growth equity affiliate of Providence Equity Partners. Silversmith Capital Partners, founding investor in Validity, also participated in the investment. Financial terms of the transaction were not disclosed. The new funding will accelerate Validity’s go-to-market expansion, support the development of new solutions, and fuel both organic and inorganic growth.

The company also announced the completion of its acquisition of [Return Path](#), the global leader in email deliverability. The combination of Return Path and Validity provides organizations with the most comprehensive technology solutions to target, contact, engage, and retain customers effectively.

“We’re pleased to welcome Providence as a new investment partner to Validity. This deal is a key milestone for Validity and a clear validation of our strategy and business model,” said Mark Briggs, CEO of Validity. “Since we started Validity a little over a year ago, we’ve charted an ambitious course to bring together leading companies that have solved some of the most complex challenges around customer data. Providence’s investment and deep commitment to our mission will help us drive more innovation, expand our commercial footprint, and welcome even more innovative companies into the Validity family.”

Since Validity was formed in early 2018, the company has made three significant acquisitions:

- CRMfusion, the leading application for enterprise CRM data quality
- BriteVerify, the most trusted platform for email verification, and
- Return Path, the global leader in email deliverability and optimization

Validity has also made significant investments in the in-house development of new products to drive growth and enter new markets. In the fourth quarter of 2018, the company released DemandTools for Microsoft Dynamics 365 and recently launched an all-new [Trust Assessments](#) platform that demonstrates how businesses can quantify the state of Salesforce data quality on the business functions that drive growth.

“We are thrilled to welcome Validity to the Providence portfolio,” said Tom Reardon, Managing Director, Providence Strategic Growth. “Customer data is the lifeblood of any business, and Validity’s unique approach of aggressively pulling together the leading solutions in the market was something we simply had to be part of. We look forward to partnering with Mark and the leadership team to accelerate the company’s vision and growth.”

“This announcement is just the latest milestone for Validity, capped by growth in sales and profit, the successful integration of CRMfusion and BriteVerify, and now the closing of the acquisition of Return Path,” said Jim Quagliaroli, Managing Partner of Silversmith Capital Partners. “We’re excited to increase our existing investment and help drive the next phase of Validity’s growth.”

Tom Reardon and Mark Hastings, Chief Executive Officer of PSG, will join the Validity Board of Directors, which includes Mark Briggs from Validity, Jim Quagliaroli and Sri Rao from Silversmith Capital Partners, and Mike Volpe, CEO of [Lola.com](http://Lola.com) and former Chief Marketing Officer of HubSpot.

### **About Validity**

Businesses run better and grow faster with trustworthy data. Tens of thousands of organizations rely on Validity solutions – including DemandTools, BriteVerify, Trust Assessments, and Return Path – to target, contact, engage, and retain customers effectively. Marketing, sales, and customer success teams worldwide trust Validity solutions to help them create smarter campaigns, generate leads, drive response, and increase revenue. For more information visit, [validity.com](http://validity.com) and connect with us on [LinkedIn](#) and [Twitter](#).

### **About Providence Strategic Growth Capital Partners LLC**

Providence Strategic Growth (“PSG”) is an affiliate of Providence Equity Partners (“Providence”). Established in 2014, PSG focuses on growth equity investments in lower middle market software and technology-enabled service companies, primarily in North America. Providence is a premier global asset management firm that pioneered a sector-focused approach to private equity investing with the vision that a dedicated team of industry experts could build exceptional companies of enduring value. Since the firm's inception in 1989, Providence has invested in more than 180 companies and is a leading equity investment firm focused on the media, communications, education and information industries. Providence is headquartered in Providence, RI, and also has offices in New York and London. For more information on PSG, please visit <https://www.provequity.com/private-equity/psg>, and for more information on Providence, please visit <https://www.provequity.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 <https://www.silversmithcapital.com>.

**Media Contacts**

*For Validity:*

Validity Media Relations

[pr@validity.com](mailto:pr@validity.com)

*For PSG:*

Kelsey Markovich / Kate Gorgi

Sard Verbinnen & Co

212-687-8080

[Prov-SVC@sardverb.com](mailto:Prov-SVC@sardverb.com)

*For Silversmith Capital Partners:*

Susan Sugg-Nuccio

River Communications

914-686-5521

[ssugg-nuccio@riverinc.com](mailto:ssugg-nuccio@riverinc.com)

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