



## **Avetta and BROWZ Combine to Form One of the World's Leading Providers of Supply Chain Risk Management**

*Transaction expands global network to 85,000 customers in over 100 countries with a configurable SaaS platform and industry leading customer service*

**Feb. 14, 2019—OREM, Utah**—Avetta and BROWZ, two leading providers of SaaS based supply chain risk management software, today announced they have combined to form a new, market leading organization focused on delivering the best in supply chain risk management services to companies world-wide. The transaction further solidifies Avetta's position as a world-class organization, innovator and thought leader, expanding the company's global network to 85,000 customers in over 100 countries in the fast growing \$14 billion global marketplace for supply chain risk management solutions.

Avetta and BROWZ combine more than three decades of experience in making industries safer, more sustainable and compliant by vetting and qualifying the suppliers that support their global clients. Avetta and BROWZ's 450 combined clients include blue chip companies in industry verticals such as energy, chemicals, manufacturing, utilities, construction materials, facilities management, communications, transportation, logistics & retail, mining, aerospace & defense and food & beverage. These industry leaders require better visibility into supply chain risks, such as workplace health & safety, sustainability, modern slavery, data privacy, anti-bribery & corruption, regulatory and insurance compliance.

Together, the companies' market-leading technology platform and products strengthen sustainable connections between clients and suppliers, while streamlining and simplifying the engagement process for both parties. Avetta and BROWZ share a common vision of putting customers first and a belief that the solutions offered to their clients should be configurable to address the specific needs and requirements of their client base across industries and geographies.

John Herr, CEO of Avetta, will lead the combined company, which will retain the Avetta name. Mr. Herr stated, "Together, Avetta and BROWZ create a simplified supplier management solution designed to elevate safety and sustainability in workplaces around the world. The streamlining of solutions in this market sector is one of the most common requests we hear from the customers we serve. Our customers will be delighted to learn about the benefits this combined global network will create for them. Our combined expertise of 30+ years in the industry will help both clients and suppliers achieve the highest standards of quality and safety."

Of utmost importance, Herr added, is the role Avetta's solutions play in reducing the risk of workplace accidents. "Companies within our network significantly outperform industry averages in safety and sustainability statistics. We are proud of the social and economic impact



we have created through the promotion of safe and sustainable workplaces and mitigation of environmental risks. We help our clients make informed sourcing decisions to create safer work environments. That, in turn, helps people get home safely to their families at night.”

According to Tom Cecich, past president of the American Society of Safety Professionals, “The use of technology-based prequalification tools such as those provided through Avetta and BROWZ is a proven way to mitigate risk, save money and drive safety and sustainability outcomes that are nearly impossible to achieve with an in-house, manual process. The combination of these two great companies makes the decision to use a third-party safety platform simpler and easier.”

Peter Sturm, past president of the Canadian Society of Safety Engineering and leading industry expert in health, safety and risk consulting added, “Avetta’s supplier qualification platform has long been an industry leader in helping great organizations manage the risk in their supply chains. They have made a positive difference in achieving safer workplaces in Canada. The addition of BROWZ will make them even stronger.”

Elaine Beitler, CEO of BROWZ, said, “BROWZ joining Avetta will strengthen and enhance capabilities for BROWZ’s customers and employees. Our industry was created to provide a simpler process for managing supply chain risk. This combination furthers our ability to provide an easier way for suppliers to share their compliance information, and a simpler, larger network for our customers. We will bring our technical expertise and customer service excellence to lead the industry at Avetta. This is a great combination, and we’re very excited about the future.”

According to Val Hale, executive director of Governor’s Office of Economic Development for the State of Utah, “It is exciting to have two of the world’s most innovative supply chain risk management software companies unite in Utah’s Silicon Slopes. Utah’s business friendly climate has allowed Avetta to flourish, and in return its success has elevated the state’s technology industry. Headquartered here in Utah, this innovative company continues to save lives and prevent workplace accidents.”

The combination was financed through investments by Avetta’s three major shareholders: Welsh, Carson, Anderson & Stowe (WCAS), who remains the majority owner; Technology Crossover Ventures (TCV); and, Norwest Venture Partners (NVP). BROWZ’s existing shareholders, Melkonian Capital and Long Ridge Equity Partners, are rolling over a portion of their investment into the combined company.

Christopher Hooper, General Partner at WCAS, said, “We believe this strategic combination of Avetta and BROWZ allows both organizations to better serve their global blue-chip clients and the expansive network of over 85,000 suppliers and contractors. We and our fellow institutional investors are all highly supportive of the Company’s ambitions to bring technology and software to bear to improve safety, sustainability and compliance outcomes across industries and geographies.” Financial terms were not disclosed.



### **Advisors**

Evercore acted as financial advisor and Kirkland & Ellis LLP served as legal advisor to Avetta. FT Partners served as the exclusive financial and strategic advisor to BROWZ. Katten Muchin Rosenman LLP served as legal advisor to BROWZ.

### **About Avetta**

Avetta helps the world's leading organizations effectively manage supply chain compliance through prequalification, document management, auditing, employee-level qualification & training, insurance verification and business intelligence. Using configurable, cloud-based technology and expert insights, Avetta simplifies supply chain compliance by cost effectively improving processes and mitigating risk for our customers. Avetta is trusted by many of the largest blue-chip companies across the globe, such as Verizon, CEMEX, BP, BASF and Huntsman. With coverage in North America, Europe, Latin America and Asia Pacific, as well as the industry's highest customer satisfaction, Avetta is a leader in the \$14 billion global supply chain risk management solutions marketplace. Visit [www.avetta.com](http://www.avetta.com) for more information.

### **About BROWZ**

BROWZ ensures that supply chains are safe, qualified, and socially responsible by delivering a comprehensive solution to prequalify, assess, and monitor supply chain compliance based on the unique needs of each client's business. BROWZ provides comprehensive assessments using patented, configurable technology and expertise, resulting in the site operator's confidence of a safer work environment for clients and supply chains around the world. The BROWZ solution addresses global supply chain needs related to qualifying contractors and suppliers for leading clients in industries such as mining, transportation, construction, chemicals, aerospace, pharmaceuticals and many others.

### **About Welsh, Carson, Anderson & Stowe**

WCAS focuses its investment activity in two target industries: technology and healthcare. Since its founding in 1979, WCAS has organized 17 limited partnerships with total capital of over \$26 billion. WCAS has a current portfolio of approximately twenty companies. WCAS's strategy is to partner with outstanding management teams and build value for its investors through a combination of operational improvements, internal growth initiatives and strategic acquisitions. For more information, please visit [www.wcas.com](http://www.wcas.com).

### **About TCV**

Founded in 1995, TCV provides capital to growth-stage private and public companies in the technology industry. Since inception, TCV has invested over \$10 billion in leading technology companies and has helped guide CEOs through more than 115 IPOs and strategic acquisitions. TCV's investments include Airbnb, Altiris, AxiomSL, Dollar Shave Club, EmbanetCompass, EtQ, ExactTarget, Expedia, Facebook, Fandango, GoDaddy, HomeAway, LinkedIn, Netflix, OSISOFT, Rent the Runway, Sitecore, Splunk, Spotify, Varsity Tutors, and Zillow. TCV is headquartered in



Menlo Park, California, with offices in New York and London. For more information about TCV, including a complete list of TCV investments, visit [www.tcv.com](http://www.tcv.com).

#### **About Norwest Venture Partners**

Norwest is a premier multi-stage investment firm managing more than \$7.5 billion in capital. Since its inception, Norwest has invested in more than 600 companies and partnered with over 140 active companies across its venture and growth equity portfolio. The firm invests in early to late stage companies across a wide range of sectors with a focus on consumer, enterprise, and healthcare. Norwest offers a deep network of connections, operating experience, and a wide range of impactful services to help CEOs and founders scale their businesses. Norwest has offices in Palo Alto and San Francisco, with subsidiaries in India and Israel. For more information, please visit [www.nvp.com](http://www.nvp.com).

#### **About Melkonian Capital**

Founded in 2001, MCM focuses on investment opportunities in private equity, real estate, and public markets. Through employing a bottom-up, research-driven investment approach, MCM targets well vetted investment ideas to assemble a concentrated portfolio of high-conviction holdings. For more information, please visit [www.melkoniancapital.com](http://www.melkoniancapital.com).

#### **About Long Ridge Equity Partners**

Founded in 2007, Long Ridge is a private investment firm focused on the financial services and business services sectors. Leveraging deep sector knowledge and an extensive network of industry resources, Long Ridge serves as a value-added partner to high-growth businesses. Long Ridge's principals have sponsored some of the most successful growth companies in the financial and business services sectors, providing strategic resources and capital to drive profitable expansion. Long Ridge manages over \$400 million of committed capital. For more information, please visit [www.long-ridge.com](http://www.long-ridge.com).

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