

SILVERPEAK ADVISES SMART TICKETING TECHNOLOGY PROVIDER TICKETER ON INVESTMENT BY TENZING

LONDON, October 3, 2018 – Silverpeak, the technology investment bank, acted as the exclusive financial advisor to Ticketer, the UK's leading provider of bus ticketing technology, on its investment by Tenzing Private Equity

Since entering the market in 2010, Ticketer has grown to become the UK market leader at the forefront of smart electronic ticketing technology across the bus sector. Ticketer's software enables passengers to use the latest payments technologies, whilst providing bus operators with real-time performance insights to improve efficiency, service levels and profitability.

Widely renowned as the most innovative provider in the industry, Ticketer's clients include some of the largest national operators, including First Bus, Arriva, and Go-Ahead, and some 70% of the UK's regional operators. The company has achieved outstanding revenue growth of over 50% year-on-year over the last three years.

Tenzing has backed the senior management team, led by John Clarfelt and Gordon Montgomery. Together with its Entrepreneurs Panel, Tenzing will support the team's ambition to grow the business in the UK and internationally.

Silverpeak worked with the company as lead advisor to map the marketplace, identify and contact potential investors and negotiate a transaction through to final completion.

Gordon Montgomery, Co-founder and Executive Chairman of Ticketer, said: "Silverpeak were incredibly professional and supportive throughout. They went above and beyond in helping to get the deal over the line."

David Ford, Director at Silverpeak, said "With the current growth in Smart Transit and Mobility-as-a-Service, Ticketer has many opportunities to help its clients produce better transport experiences. Working with the great team at Tenzing will help them achieve that much faster."

Pietro Strada, Managing Partner at Silverpeak added, "We are very proud to have worked on this transaction with John, Gordon and the whole Ticketer team."

This is the fourth transaction for Silverpeak in the mobility sector following the fundraising announced last month for Oxbotica, the autonomous vehicle software company.

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About Silverpeak

Silverpeak advises innovative, fast-growing technology companies on M&A and larger financing transactions. Our partners have close to 150 years combined experience and over 300 completed deals in the technology sector with a vast network of relationships and deep domain expertise in Internet & Digital Media, Enterprise Software & SaaS, Business Services, Enabling Technologies, Fintech and Healthtech.

Our reach and network is truly global, serving clients from all European countries. In addition to our multi-cultural team, Silverpeak is a founding member of Globalscope, the international M&A advisor network, with people on the ground in 46 countries across every continent. For more information, please visit www.silverpeakib.com

About Ticketer

Headquartered in the UK, Ticketer was founded in 2009 (entering the market in 2010) to personalise public transportation through ticketing software and devices that are customised for operators and individualised to the lives that passengers lead.

Committed to making public transport better, Ticketer drives transportation income, insight and operations for operators and makes travel easier for passengers. Operators can access ticket sales data, view performance and manage fares from anywhere with an internet connection. The system is fully supported by a hosted service, nothing is installed on site, so costs are low. Furthermore, the annual per ticket machine license ensures that there are no hidden costs, ensuring the lowest Total Cost of Ownership.

About Tenzing Private Equity

Tenzing Private Equity is an independent private equity firm, based in London, that targets buyout investments in high growth businesses, valued between £10m and £75m, across the UK and Ireland. Founded in January 2015, the firm invests in niche market leaders and challenger businesses across a broad range of industry sectors.

Tenzing is currently investing Tenzing Fund I, its £200m debut fund closed in January 2017. As well as Ticketer, Tenzing has invested in Smoothwall, Converge TS and CitNOW. More information about Tenzing can be found at www.tenzing.pe.

