



PDFTron Receives \$71 Million Growth Investment Led By Silversmith Capital Partners

New Capital Focused on Accelerated R&D and Strategic Acquisitions

Vancouver, British Columbia, May 16, 2019 – PDFTron Systems, a leading provider of document processing tools for software developers, announced today that it has secured a \$71 million investment led by Silversmith Capital Partners, a Boston-based growth equity firm. PDFTron’s market-leading software development kit (SDK) is used by hundreds of enterprise customers around the world to enable digital transformation initiatives by providing a comprehensive document processing, conversion, and collaboration platform. This investment comes as the company has experienced substantial growth, more than doubling its workforce since the start of 2018.

PDFTron’s flagship product *PDFTron SDK* provides organizations with a secure, cost-effective, and reliable way to embed advanced PDF and document functionality within their software applications, with seamless integration across all major web, desktop, and mobile platforms. PDFTron’s products help companies increase productivity, while also significantly accelerating their application development lifecycle and reducing time to market. PDFTron is also the creator of XODO, a highly rated and fast-growing document productivity application for consumers and enterprises, powered entirely by PDFTron’s technology stack.

The investment will be used to support PDFTron’s significant R&D and product development resources, and to pursue acquisitions in both North America and Europe.

“We are thrilled to partner with Silversmith for the next phase of PDFTron’s growth,” said Catherine Andersz, Co-Founder & CEO of PDFTron. “Silversmith’s expertise helping enterprise software companies to expand globally made them a perfect choice for us. This investment will allow PDFTron to continue delivering market-leading solutions, while doubling down on our commitment to long-term customer success and satisfaction.”

“At the core of PDFTron is world-class IP and a relentless focus on delivering the best developer experience,” said Jim Quagliaroli, Managing Partner of Silversmith. “We admire the team’s deep passion for building leading software tools and are excited to support their vision to expand globally in the years to come.”

“In an increasingly digital world, PDFTron’s products are serving mission-critical use cases for blue-chip customers across nearly every industry,” commented Sri Rao, General Partner of Silversmith. “We are excited to partner with PDFTron as its first institutional investor, and we look forward to supporting the company’s growth organically and through strategic acquisitions.”

Quagliaroli and Rao have joined PDFTron’s Board of Directors along with Catherine Andersz and Co-Founder & CTO Ivan Nincic.

Choate Hall & Stewart and the Canadian office of Gowling WLG served as legal counsel to Silversmith Capital Partners, while Fasken Martineau DuMoulin and Perkins Coie served as legal counsel to PDFTron. Debt financing was provided by THL Credit. Deloitte Canada acted as the exclusive financial advisor to PDFTron. Financial terms of the investment were not disclosed.

About PDFTron

Headquartered in Vancouver, BC, PDFTron is a premier global provider of high-performance document processing technology serving hundreds of customers across a broad spectrum of industries. PDFTron's industry-leading SDK drives digital transformation and powers next generation software applications with dynamic document viewing, annotation, processing, and conversion capabilities, as well as advanced features such as document understanding, data extraction, and redaction. PDFTron SDK supports all major platforms and dozens of unique file types, including PDF, MS Office, and CAD formats. For more information, visit www.pdftron.com. For more information on XODO, visit www.xodo.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.