



## **Silversmith Capital Partners Raises \$880 Million for Third Growth Equity Fund**

Firm eclipses \$2.0 billion of capital under management since its founding in 2015

**BOSTON, September 29, 2020** - After approximately three months in the market, Silversmith Capital Partners (“Silversmith”) announced today the first and final closing of its third fund, Silversmith Capital Partners III, L.P. (“Fund III”) at its target and hard cap of \$880 million. The fund was significantly oversubscribed. Consistent with the strategy of its predecessor funds, Fund III will focus on partnering with and supporting the best entrepreneurs leading growing, profitable technology and healthcare companies.

“We are thankful for the continued support of our existing limited partners, especially in light of the current challenges we are all facing, and are excited to add a select group of new investors,” said Lori Whelan, Managing Partner, Silversmith Capital Partners. “We are proud of the firm we are building, based on the foundation of a team driven by the same set of core values. As we look forward, our strategy remains unchanged — to partner with exceptional entrepreneurs as they scale great products into great companies.”

Silversmith received strong support from its existing investor base of leading endowments, foundations, fund of funds, and pension funds, while also adding a small number of new institutional investors. In addition, 50 CEOs, founders, and industry executives invested in the fund. The firm closed its first fund of \$460 million in August 2015 and its second fund of \$670 million in January of 2018.

“In a year in which the world has been upended by a series of major shocks, we’ve seen the knowledge economy respond with an unprecedented acceleration of innovation,” said Todd MacLean, Managing Partner. “We have been both impressed by, and grateful for, the response from our amazing group of entrepreneurs in managing through the crisis. At Silversmith, we continue to believe in the power of entrepreneurship to solve big problems and know that in challenging times like these, important and enduring companies often emerge. With our newest fund, we hope to continue to play a role in that creative process.”

Over the past five years, Silversmith has invested in 24 growth-stage companies and expanded its team to 29 people, including 22 investment professionals.

Monument Group served as the exclusive placement agent and Proskauer Rose LLP provided fund formation counsel.

### **About Silversmith Capital Partners**

Founded in 2015, Silversmith Capital Partners is a Boston-based growth equity firm with \$2.0 billion of capital under management. Silversmith’s mission is to partner with and support the best entrepreneurs in growing, profitable technology and healthcare companies. Representative investments include ActiveCampaign, Appfire, Centauri Health Solutions, DistroKid, Impact, LifeStance Health, MediQuant, Panalgo, Unily, Validity, and Webflow. The partners have over 75 years of collective investing experience and have served on the boards of numerous successful

growth companies including ABILITY Network, Archer Technologies, Dealer.com, Liazon, Liberty Dialysis, MedHOK, Net Health, Passport Health, SurveyMonkey, and Wrike. For more information about Silversmith, please visit [www.silversmithcapital.com](http://www.silversmithcapital.com).

### **About Monument Group**

Founded in 1994, Monument Group is one of the foremost, independent full-service advisors and fundraising partners in alternative investments. Monument Group has assisted clients in raising over \$114 billion. For more information on Monument Group's primary and secondary capabilities, visit [www.monumentgroup.com](http://www.monumentgroup.com).

### **About Proskauer Rose LLP**

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising asset managers, investment funds and their advisers, financial institutions and institutional investors across the asset class. The cross border team of over 150 lawyers is based in the U.S., UK, Asia and Latin America and includes specialists in tax, ERISA, regulation, financial services, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

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