BOSTON, Jan. 8, 2014 /PRNewswire/ -- Riverside Partners, a Boston-based private investment firm focused on middle market healthcare and technology companies, is pleased to announce the promotion of two investment professionals. The promotions further strengthen the Firm's investment team as they continue to invest Riverside Fund V, L.P., a $561 million equity fund.

David Del Papa has been promoted to Principal. David has over 5 years of private equity experience and joined the firm in 2012 as a Vice President. He has been involved in all facets of the investment process and played a key role on several Riverside Partners investments including ITC Global, First Light Fiber (formerly Tech Valley Communications), Thinklogical, and Eliassen Group. David holds a Bachelor in Business Administration in Ethics, Politics, & Economics, magna cum laude, from Yale University and a Master of Business Administration from Harvard Business School.

Shahan Zafar has been promoted to Vice President. Shahan joined the firm in 2012 as a Senior Associate. He has become a core member of the Welocalize deal team. Shahan has also been integral to the deal team working on Riverside's most recent investment, AmCAD, an enterprise software company. Shahan holds a Bachelor of Arts, summa cum laude, from Middlebury College and a Master of Business Administration from the Harvard Business School.

"We are very proud of the team that we are building at Riverside Partners and we are thrilled to be developing and promoting people from within our organization," said David Belluck, General Partner. "Both David and Shahan have already contributed meaningfully to Riverside Partners, and we expect both of them will be key contributors to the future of the firm."

About Riverside PartnersFounded in 1989, Riverside Partners is a middle market private equity firm currently investing Riverside Fund V, L.P. The fund focuses on growth oriented companies primarily in the healthcare and technology industries. Riverside Partners is particularly experienced at partnering with founders, owners and management teams and it brings substantial domain expertise and operating experience to its portfolio companies. Today, Riverside Partners manages $1 billion of equity capital and seeks to make investments in companies with revenues between $20 and $200 million and with $5-$25 million of EBITDA. For more information, please visit www.riversidepartners.com.

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