

## ExamSoft Announces Growth Equity Investment from Spectrum Equity

Written by Australian Business

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DALLAS--( [BUSINESS WIRE](#) )--ExamSoft, the leading provider of intelligent educational assessment solutions, today announced that it has received a significant investment from Spectrum Equity, a leading growth equity firm focused on the information economy.

With software that delivers powerful, actionable data to assess learning outcomes, ExamSoft ensures schools, programs and departments are better able to measure student competency and achieve desired learning objectives, while providing requisite analytics to support curricular enhancement and accreditation compliance.

“Today’s changing educational environment calls for solutions that make a real impact. Our focus on providing an easy-to-use and flexible assessment platform gives instructors, students and administrators the information they need to achieve their learning goals,” said Daniel Muzquiz, Chief Executive Officer of ExamSoft. “ExamSoft’s innovative software and world-class support have helped our clients improve their learning outcomes, boost retention and improve efficiency. Our new partnership with Spectrum builds on our commitments to providing the best possible technology solutions, developing exciting new products and continuing our deep relationship with clients.”

ExamSoft’s products are built around a unique, core technology which enables administrators to deliver the full range of assessments from high stakes exams to lower stakes quizzes or performance assessments, with reliability and flexibility, in virtually any venue. ExamSoft is used by more than 550 clients, including a wide array of higher education institutions and 43 of the 50 U.S. state bar examiners.

“By focusing on creating real value for our clients, we have grown our user base by over 200% in the last three years, while greatly expanding our products and services,” said David Schnabel, President of ExamSoft. “All of our clients, from state bar examiners to professional graduate schools to undergraduate institutions, leverage our unique delivery platform as a means of transitioning from paper testing into the bring-your-own-device world we live in today, where exam takers expect immediate feedback. With Spectrum as a partner, we will be able to invest even more resources into our mission to improve learning outcomes.”

“As technology and software continue to impact education, and as curricular design,

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testing and accreditation continue to shift in response to these changes, we believe market demand for assessment management solutions will continue to grow,” said Steve LeSieur, Principal of Spectrum Equity. “We view ExamSoft as a growth platform with exceptional management and technology that should scale considerably over the coming years as the company expands its portfolio of products and services offered to clients. We feel very fortunate to be partnered with Daniel, David and the entire ExamSoft team.”

ExamSoft’s current leadership team will remain in their roles and the company will maintain its dual locations in Dallas, TX and Boca Raton, FL.

### About ExamSoft Worldwide, Inc.

ExamSoft provides scalable and flexible intelligent assessment solutions that give educators actionable outcomes data and insights to help every student. Its software puts the data back in the hands of faculty and enables clients to more efficiently and practically administer direct assessments and analyze resulting data to improve curricular design, test design, and accreditation compliance. ExamSoft has served hundreds of prominent academic, certification, and licensing institutions for more than 15 years and has successfully administered millions of exams. For more information, please visit [www.examsoft.com](http://www.examsoft.com),

or follow ExamSoft on [Facebook](#) and [Twitter](#).

### About Spectrum Equity

Spectrum Equity is a leading growth equity firm that provides capital and strategic support to innovative companies in the information economy. Spectrum Equity has been an active investor in Software and Information Services companies including BATS Global Markets, BMI (acquired by Fitch Group), EagleView Pictometry (acquired by Verisk Analytics), Finalsight, iPay Technologies (acquired by Jack Henry & Associates), Passport Health Communications (acquired by Experian PLC), RiskMetrics Group (acquired by MSCI), Seisint (acquired by LexisNexis/Reed Elsevier), and World-Check (acquired by Thomson Reuters), as well as Internet & Digital Media businesses including

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Ancestry.com (acquired by Permira), Demand Media, NetQuote (acquired by Bankrate), GrubHub, lynda.com and SurveyMonkey. Founded in 1994 with offices in Boston and Menlo Park, Spectrum Equity has raised \$4.7 billion in capital across six funds.