

## Spectrum Equity Closes Fund VII at \$1 Billion

Written by Australian Business

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BOSTON & MENLO PARK, Calif.--( [BUSINESS WIRE](#) )--Spectrum Equity, a leading growth equity firm, today announced the final close of Spectrum Equity VII, L.P. at the hard cap of \$1 billion, in excess of the fund target of \$800 million.

Spectrum focuses exclusively on information services, digital media, software and Internet companies. Consistent with prior funds, Fund VII will provide growth equity to companies that have a proven, scalable business model and exhibit high growth with recurring revenue.

“We greatly appreciate the support that we have received from our existing investors and a select group of new limited partners in Fund VII,” said Vic Parker, Managing Director. “We believe this reflects confidence in our consistent performance of delivering strong returns to investors.”

“As Spectrum celebrates its 20<sup>th</sup> anniversary, we are well-positioned to leverage our industry depth, dedicated origination capabilities and skill set for both minority and control growth equity opportunities,” said Chris Mitchell, Managing Director. “Our team’s specialized investment approach resonates with entrepreneurs and we are excited to work with them to scale their companies.”

Proskauer Rose served as fund counsel.

### About Spectrum Equity

Founded in 1994 with offices in Boston and Menlo Park, Spectrum is a leading growth equity firm that provides capital and strategic support to its portfolio companies. Spectrum has invested in over 120 companies in the last 20 years - representative investments include Ancestry.com, BATS, GrubHub, Lynda.com, Passport Health, RiskMetrics Group, SurveyMonkey and World-Check. For more information about Spectrum, including a complete list of investments, visit [www.spectrumequity.com](http://www.spectrumequity.com).