ABS Capital Partners Closes Seventh Fund at $500 Million

October 31, 2011

San Francisco -Baltimore (RPRN) 10/31/11 — – Leading growth equity investor ABS Capital Partners today announced it has raised $500 million for its seventh fund, ABS Capital Partners VII, LP (ABS VII).

With the close of this new fund, ABS Capital continues a 21-year history of successfully investing in and partnering with growth companies as they reach a key expansion stage. ABS VII, which closed on Thursday, October 27, was launched in May of this year and closed $100 million above the firm's target. The firm's previous fund, closed in 2009, was $420 million.

"Our previous funds have produced strong returns for our Limited Partners (LPs). Those steady exits along with our manageable fund sizes, a consistent focus on growth companies, and depth of experience on the team all contributed to the success we had with this fundraise. We are fortunate to have a very engaged group of LPs who completed their diligence and committed to us early," said Managing General Partner Phil Clough.

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"Despite the mixed economic headlines, we still see many businesses with sizeable growth opportunities that are looking for a partner to help them to capitalize and reach that next level in their business. We have backed 103 growth companies over the past 21 years and we know how to help them through this high growth phase of their business. And, it has been our view that in good times and bad, growth is always valued in the exit markets," added Managing General Partner John Stobo.

With more than $2.5 billion raised since 1990, ABS Capital Partners invests in later-stage growth companies in the business and education services, health care, media and communications and technology sectors.

ABS Capital Partners has exited more than 70 companies including American Public Education, Inc. (NASDAQ:APEI), Liquidity Services, Inc. (NASDAQ:LQDT), Neustar, Inc. (NYSE:NSR), and most recently sales of Innovation Interactive (sold to Dentsu, Inc.), Cobalt Group (sold to Automatic Data Processing, Inc.), Metastorm (sold to OpenText Corporation) and Restaurant Technologies, Inc. (sold to EQT Infrastructure Fund).

Limited Partners in ABS VII consist largely of long-time investors in previous funds, including fund of funds, pension funds, endowments, foundations, and family offices such as Abbott Capital, Johns Hopkins University and WP Global Partners as well as new investors to the fund such as Top Tier Capital Partners and The Wellcome Trust.

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Filed Under: BANKING AND FINANCIAL NEWS, BREAKING NEWS, PRESS RELEASE

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