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Activant Capital doubles in size with new \$257 million fund to help companies build the next generation of commerce infrastructure

- **Portfolio includes: Better, Deliverr, Finix and Bolt**
- **The new fund will bring Activant's total funds under management to over \$500 million**

April, 7th 2020, New York – Activant Capital has today announced a new \$257m fund to invest in commerce infrastructure technology.

Activant - the highly focused growth equity fund – continues to invest in infrastructure platforms that help to make, move, and sell more efficiently across industries. The firm invests between \$15- \$60 million in high-growth companies, typically as the lead investor, and offers a broad array of operational support to help founders unblock barriers to scale.

Founded in 2014 by Steve Sarracino, the team at Activant has grown to over 10 people who work closely with the firm's portfolio companies. Activant closed its first fund in 2015, and with its third fund coming in ahead of its target the firm manages over half a billion dollars on behalf of major universities, endowments, and charitable foundations.

Activant's operational assistance spans key functional areas including sales, organizational structure, go-to-market strategy, product, and finance. Led by a dedicated operating team, the firm spends significant time on-site with portfolio companies and is frequently involved in hiring and commercial introductions. To date, Activant has partnered with over a dozen infrastructure companies spanning from logistics to fintech.

Recent investments include [Better](#), a full-stack mortgage technology company and the fastest growing mortgage provider in the US; [Bolt](#), an end-to-end checkout platform enabling one-click checkout for retailers; [Deliverr](#), an asset-light AI-powered fulfillment network enabling 2-Day and 1-Day fulfillment for merchants across channels; and [Finix](#), a payments infrastructure platform enabling technology companies to own and monetize their payments stack.

The firm's exits to date include Hybris, which sold to SAP for \$1.4 billion, Upland Software which went public, and Celect which sold to Nike 2019.

“The next winners in commerce are going to offer the tools and plumbing in two distinct areas, one to give every company a seamless online experience and two, to help old industries through digital transformations. Amazon has forced everyone in commerce to compete on 3 factors: seamless checkout, seamless fulfillment and product availability. We invest in and partner with growth companies that are revolutionizing commerce and arming businesses with the infrastructure needed to compete and win,” founder and Managing Partner Steve Sarracino said.

With current infrastructure being stretched to breaking point across a wide array of industries, Activant is focused on partnering with exceptional founders and teams that are building the piping for the next generation of commerce. E-commerce sales were estimated at \$601.7 billion in 2019, and growth is set to continue in 2020 at a rate of close to 20%, although this is likely to increase further due to COVID-19. Accordingly, trends that were once predicted to be decades away, like guaranteed one-day global shipping and fully digital mortgage checkout, are now being realized in order to keep up with consumer demand, the bar set by Amazon, and market constraints.

Building category defining companies takes time, and the fund’s 15-year life cycle offers founders uniquely aligned growth capital.

“We’re not in a rush to exit. We can be patient, and we can continue to invest post-IPO,” Activant founder Steve Sarracino said.

“We appreciate the strong support of the current and new investors and are excited to partner with the next batch of transformative technology companies.”

Activant Capital is advised by placement adviser Rede Partners and law firm Latham & Watkins, LLP.

About Activant

Activant is a long-term oriented global private investment firm that partners with high-growth companies transforming the industrial complex. Founded in 2015, Activant invests in the infrastructure of commerce and delivers partners the operational support to scale. Existing portfolio companies include Deliverr, Bolt, Better.com, Finix, Tridge, and RetailNext.

For more information, go to www.activantcapital.com

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