



TZP Group closes investment in Evergent to amplify and expand its position with its Revenue and Customer Lifecycle Management platform

Sunnyvale, CA /PRNewsire/ – May 14, 2020: Evergent Technologies, Inc. (“Evergent” or, the “Company”) a leading provider of revenue and customer lifecycle management solutions, announced that it has received a strategic investment from TZP Group (“TZP”), through TZP Capital Partners III, LP. TZP is a New York-based private equity firm.

The addition of TZP to the Evergent team will support Evergent’s goal to expand and add scale to its global operations, and accelerate the ability for its digital service provider customers to monetize their direct-to-consumer (D2C) services with the Company’s established and flexible revenue management platform. The investment will seek to strengthen Evergent’s capabilities across global D2C businesses while also enabling carrier customers to launch consumer services at scale without reliance on legacy systems.

TZP will strive to complement Evergent with added effective operational advisory while also leveraging the TZP platform’s proprietary, scaled capabilities and diverse strategies.

“We chose TZP because we believe they are the right partner to grow our operations to the next level. We now have the added focus to scale our organization and continue enabling global digital service providers to rapidly launch consumer services. Our platform is already well-suited to support the needs of carrier customers as they compete to achieve time-to-market while leveraging their existing investments. We envision that the strategic investment will not only enable further scale, but also continue to expand our product’s capabilities for our global customers. I could not be more thrilled to enter this next chapter of our growth with TZP,” said Vijay Sajja, founder and CEO of Evergent.

“Evergent’s experienced management team, strong value proposition, and culture focused on customer success and strong product market, fit position the Company well for continued growth and scale. Evergent has a market offering that creates innovative and flexible monetization opportunities as service providers look to differentiate their consumer services. We are excited to be part of the Evergent journey and together, we look forward to complementing Evergent’s operations with enhanced focus on scale. We believe this will further strengthen Evergent as a market leader with continued success in launching digital services worldwide,” said Shamit Mehta, Partner at TZP.

To support the transaction, Raymond James served as financial advisor and Latham & Watkins provided the Company with legal counsel. Kirkland & Ellis served as advisors to TZP.

About Evergent

Evergent’s market-leading Integrated Revenue and Customer Management platform helps the world’s leading communication, media, and entertainment companies reduce time to market for products and services, simplify complex monetization models, and run back office processes more efficiently. Evergent’s customers include leading carriers such as AT&T, Airtel, SingTel and Etisalat, and leading media companies such as FOX and Sony Entertainment Television. Evergent is headquartered in Sunnyvale, California, and has offices in San Diego, Los Angeles and internationally in Australia, Canada, India, Japan, and Singapore. For more information, please visit www.evergent.com

About TZP Group

TZP Group, a private equity firm with \$1.6 billion raised since inception across its family of funds including TZP Capital Partners, TZP Small Cap Partners and TZP Strategies, is focused on control, growth equity and structured capital investments in business services and consumer companies. Founded in 2007, TZP targets companies with solid historical performance and sustainable value propositions



and aims to be a "Partner of Choice" for business owners and management teams. TZP seeks to invest primarily in closely-held, private companies in which the owners desire to retain a significant stake and partner with an investor with complementary operating and financial skills to accelerate company growth, increase profitability, and maximize the value of their retained stake. TZP leverages its investment professionals' operating and investment experience to provide strategic and operational guidance and is dedicated to long-term value creation. For more information, please visit www.tzpgroup.com.

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