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SMS Assist Receives \$150M Series D Investment from Goldman Sachs Investment Partners

CHICAGO, June 7, 2016 – SMS Assist, an innovative mobile and cloud-based multisite property management company, today announced it has raised \$150 million in Series D funding from Goldman Sachs Investment Partners. Prior investors in SMS Assist include Insight Venture Partners and Pritzker Group Venture Capital.

SMS Assist offers property owners a cloud-based technology platform and a network of more than 20,000 subcontracted affiliates and an estimated 500,000 technicians to address the maintenance and management needs in their 120,000-location portfolio. The company's advanced technology platform integrates customer, subcontractor and SMS Assist operations, eliminating unnecessary steps in the maintenance workflow and allowing clients to reduce costs and improve service, quality and overall customer experience.

"SMS Assist's continued, rapid growth into new markets proves how our technology is bringing savings and profitability to our customers and affiliates. Partnering with Goldman Sachs Investment Partners at this stage opens up extensive possibilities for our technology and fully-managed business solution," said Michael Rothman, chairman and CEO of SMS Assist. "This investment allows SMS Assist to continue developing our technology and capabilities as we move closer towards our goal of servicing one million unique locations."

With its proprietary, cloud-based platform and fully-managed business solution, SMS Assist is revolutionizing multisite property management for a growing list of national and Fortune 500 companies including Family Dollar (NYSE: FDO), JPMorgan Chase (NYSE: JPM), Jones Lang LaSalle Incorporated (NYSE: JLL), O'Reilly Automotive, Inc. (NASDAQ: ORLY) and Colony Starwood Homes (NYSE: SFR).

"This is a huge market opportunity, yet historically the sector has lacked innovation and customer needs were largely unmet. SMS Assist stands out to us as the only player delivering a scalable solution that improves both quality and transparency to its customer base while at the same time reducing costs," said Christopher Dawe, co-head of the venture capital and growth equity team at Goldman Sachs Investment Partners, the same team that invested in Uber, Facebook, Pinterest and Spotify. "This investment is consistent with our philosophy of seeking exceptional teams that are applying technology to make industries more efficient. SMS Assist's ability to deliver tangible savings to both customers and service providers is a testament to its technology platform and operational expertise, and fits with our broader view that 'managed' marketplaces are disrupting incumbent players."

After receiving a venture investment from Pritzker Group in 2011 and 2013, SMS Assist experienced rapid growth in revenue, profitability and operating scale. With an additional investment from Insight Venture Partners in May 2015, SMS Assist continued to develop its technology and enter new markets, launching a new integrated platform, "One by SMS Assist," and officially entering the single family residential market earlier in 2015. SMS now employs more than 550 people from its Chicago headquarters.

“SMS Assist is at the forefront of the next wave of innovation, fundamentally transforming the \$50 billion maintenance and management market with its disruptive technology platform while delivering real value and cost savings for its customers,” said J.B. Pritzker, Pritzker Group managing partner. “SMS Assist is a profitable company experiencing explosive growth. Working together with Goldman Sachs Investment Partners will empower us to expand into ever-larger markets with the company’s world-class technology platform.”

About SMS Assist

SMS Assist is a Chicago-based technology company providing multisite property management to a roster of clients with more than 120,000 service locations. Using its proprietary software platform to manage its network of more than 20,000 affiliate subcontractors, SMS Assist offers a suite of property management benefits including leveraged pricing of products and services, \$30 million risk indemnification, real-time services validation, instant invoicing, automatic service audits and data analysis to ensure quality and cost efficiency. SMS Assist is revolutionizing multisite property management services for its growing list of national and Fortune 500 clients including Family Dollar (NYSE: FDO), JPMorgan Chase (NYSE: JPM), Jones Lang LaSalle Incorporated (NYSE: JLL), O’Reilly Automotive, Inc. (NASDAQ: ORLY) and Colony Starwood Homes (NYSE: SFR). To learn more, visit smsassist.com.

About Goldman Sachs Investment Partners

The Goldman Sachs Investment Partners (GSIP) venture capital and growth equity team has invested more than \$6 billion in private opportunities globally. The team partners with entrepreneurs to build disruptive businesses and, since 2003, has invested in over 100 private transactions, including Uber, Facebook, Pinterest, Spotify, thredUP, foodpanda, GoEuro, Cadre and Compass. The GSIP venture capital and growth equity team is located in New York, London, Hong Kong and Mumbai.

About Insight Venture Partners

Insight Venture Partners is a leading global venture capital and private equity firm investing in high-growth technology and software companies that are driving transformative change in their industries. Founded in 1995, Insight has raised more than \$10 billion and invested in more than 200 growth-stage software, e-commerce, internet and data-services companies worldwide. The company’s mission is to find, fund and work successfully with visionary executives, providing them with practical, hands-on growth expertise to foster long-term success. For more information, visit insightpartners.com.

About Pritzker Group Venture Capital

Pritzker Group, led by Tony and J.B. Pritzker, has three principal investment teams: Private Capital, which acquires and operates leading North America-based companies; Venture Capital, which provides multi-stage venture funding to technology companies throughout the United States; and Asset Management, which partners with top-performing investment managers across global public markets.

Pritzker Group Venture Capital helps entrepreneurs build market-leading technology companies at every stage of their growth. Since its founding in 1996, the firm has worked side-by-side with entrepreneurs at more than 100 companies, building partnerships based on trust and integrity. The firm’s proprietary capital structure allows for tremendous flexibility, and its experienced team of investment professionals and entrepreneurs offers companies a vast network of strategic relationships and guidance. Successful exits in recent years include Fleetmatics (NYSE: FLTX), SinglePlatform (acquired by Constant Contact), Zinch (acquired by Chegg), Playdom (acquired by Disney), LeftHand Networks (acquired by Hewlett-Packard), and TicketsNow (acquired by Ticketmaster). For more information, visit pritzkergroup.com.