

THE BIGELOW COMPANY LLC

NEWMARKET INTERNATIONAL

Newmarket International acquired by Summit Partners

Newmarket International is the world's leading provider of technology-enabled selling software to the hospitality industry. Newmarket's clients include virtually all of the most well known international hotel chains and convention centers worldwide.

Bigelow Assignment:

To allow the Founder to completely exit and liquify his investment, while bringing new expansion capital into the company, in support of the Management Team's continuing desire to grow.

Challenge:

While the Founder had been inactive in the day-to-day management of the business for a number of years, it is unusual for a private equity firm to consider a scenario where the owner exits completely. Bigelow needed to find an investor willing to invest additional equity while simultaneously allowing the owner to cash out.

Outcome:

After discussions with some of the best strategic buyers and private equity firms worldwide, The Bigelow Company identified a source of "intelligent capital" for Newmarket: Summit Partners, one of the best known and most successful private equity firms in the world. The owner/founder was able to exit the business and reap an immediate return on his investment that far exceeded his expectations.

Future:

Newmarket is migrating its traditional products to become completely Web delivered. Summit Partners is expected to take Newmarket Software to its next natural level of growth and value creation through capital investment, add-on acquisitions, and additional management resources. Newmarket's Management Team are significant owners in the ongoing entity.



Client Testimonial:

"We interviewed a significant number of qualified advisors, both big-name Wall Street firms and boutiques, and are damn glad we chose Bigelow. When we met with the other M&A firms a second time, we met the people who would actually be handling the deal – and they were puppies. They all talk about their wide area network of contacts, but I don't think all their 'connections' mean much. As for choosing Bigelow, the results speak for themselves."

Robert W. Horgan
Founder
Newmarket International