Viventium Secures Growth Capital Investment from LLR Partners

Capital to support continued growth of leading payroll and HR platform for post-acute healthcare.

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BERKELEY HEIGHTS, N.J., Feb. 07, 2023 (GLOBE NEWSWIRE) -- Viventium, a SaaS-based human capital management solution specializing in the health services sector, today announced a growth capital investment from LLR Partners to support its continued growth. Existing investors, ABS Capital and Camden Partners, as well as Viventium's founders, the Kohn family, remain shareholders in the business. With over thirty years of experience in payroll, Viventium has grown into a full-suite HCM provider offering proprietary products in payroll and HR, employee onboarding, benefits administration, and ACA compliance. Viventium provides services to clients in healthcare industries ranging from home care, home health, and hospice agencies to skilled nursing, assisted living, and senior care facilities. "The LLR team has extensive experience partnering with both human capital management and healthcare technology businesses to help accelerate their growth," said Dan Neuburger, CEO of Viventium. "We are excited to leverage their expertise as Viventium continues to grow and deliver a highly specialized, remarkable user experience for our home care and skilled nursing clients." "Viventium earned its leadership position in payroll and HR by combining innovative, agile technology with exceptional services, purpose-built to manage the complexities of post-acute healthcare," said Sasank Aleti, Partner at LLR Partners. "ABS Capital, Camden Partners, the Kohn Family, and the Viventium team formed a strong partnership over the last several years, and we look forward to joining them in supporting the Company's next stage of growth." Both agencies and facilities require providers who can help find and retain top talent and provide expertise as they struggle with ever-changing complex federal and individual state pay requirements. Viventium's seamless API integrations with workforce management solutions and preferred partners in applicant tracking, learning management, and on-demand pay create a frictionless experience for clients and their employees. "As evident in post-acute healthcare, the payroll market for small- and mid-sized business is very large and still growing, yet underserved," said Jennifer Schoen, Vice President at LLR Partners. "Payroll and compliance are highly complex and mission-critical functions for post-acute workforce management. As an all-in-one, flexible solution, Viventium streamlines these and many other core HR processes to help healthcare organizations better engage and retain their essential workforce." "The team at LLR has tracked Viventium through consistent and thoughtful interactions over the past several years and we are thrilled to formalize the relationship with their majority investment in the Company. We are pleased this transaction allows us to return substantial capital to our limited partners while making a significant reinvestment alongside LLR to partner in Viventium's next phase of growth," said Cal Wheaton, Partner at ABS Capital Partners. BMO Capital Markets Corp.

acted as the lead financial advisor to Viventium on the transaction, with KeyBanc Capital Markets Inc. acting as a co-advisor. **About Viventium** Viventium Software Inc. is a SaaS-based human capital management solution that provides a remarkable user experience and award-winning software. Viventium provides flexible software and expert guidance so clients can be sure their payroll is done right. Viventium offers specialized solutions in the health services markets which include home care agencies and skilled nursing facilities. Viventium Software supports all fifty of the United States with payroll and HR solutions. For more information about Viventium, visit https://www.viventium.com or follow @viventium on LinkedIn and Twitter. **About LLR Partners** LLR Partners is a private equity firm investing in technology and healthcare businesses. We collaborate with our portfolio companies to identify and execute on key growth initiatives and help create long-term value. Founded in 1999 and with more than $5 billion raised across six funds, LLR is a flexible provider of equity capital for growth, recapitalizations and buyouts. Learn more at https://www.llrpartners.com/. **About ABS Capital** ABS Capital provides growth equity capital to B2B software and tech-enabled services businesses with strong technology and data underpinnings looking to scale with the right partners. Building growth-stage businesses has been ABS Capital's focus for more than 30 years. Over that time, ABS Capital has invested more than $2.5 billion in approximately 130 companies across eight funds. Bringing investing, operational, infrastructure, technology, and business development skills to amplify the success of growing businesses together with data-driven business strategies, market research and analytics, ABS Capital works intensively in close partnership with talented management teams. ABS Capital: building emerging growth businesses into industry leaders. For more information, visit/www.abscapital.com.