

Banking & Finance: Investor Clearhaven to Take Key Stake in Video Platform 2

THE WALL STREET JOURNAL.

Banking & Finance: Investor Clearhaven to Take Key Stake in Video Platform

By Chris Cumming

392 words

12 July 2022

The Wall Street Journal

J

B9

English

Copyright 2022 Dow Jones & Company, Inc. All Rights Reserved.

Clearhaven Partners, a software investment firm founded in 2019, has committed more than \$100 million to a controlling stake in video-platform operator SundaySky Inc.

The investment will give SundaySky capital to fund growth and will allow earlier investors to exit their stakes, Clearhaven said on Monday. SundaySky backers in earlier investment rounds include Viola Group's growth and venture strategies, Globespan Capital Partners, Norwest Venture Partners and others.

SundaySky, which was founded in 2007 in Israel and is based in New York, provides a software-as-a-service program that allows businesses to create and share customized videos, said Michelle Noon, Clearhaven's co-founder and managing partner. The company's customers include Verizon Communications Inc., Bank of America Corp., Rent-A-Center Inc. and United HealthCare Services Inc.

"We are excited to partner very closely with the management team not only to maintain an innovation edge, but also execute operationally to achieve maximum effectiveness as a software business," Ms. Noon said.

The **technology** sector was a major focus of private-equity deal making last year and appears to be maintaining momentum in 2022 despite a decline in the number of deals.

Overall deal making in the tech sector -- by private-equity firms and other investors -- totaled \$272.4 billion this year through May 15, rising about 57% from \$172.8 billion in the first half of 2021 thanks to several large deals early this year, according to consulting firm PricewaterhouseCoopers LLP.

Clearhaven invests in lower midmarket software companies, typically those with \$20 million to \$100 million in annual revenue, Ms. Noon said. She said the firm invests in accordance with several themes in the software and **technology** sectors: data, customer engagement, cloud **technology** and critical business systems.

Clearhaven has made four platform investments so far from its roughly \$312 million debut fund, which closed last year. They include Wowza Media Systems LLP, a video-software company, and TimeTrade Systems Inc., which operates as Engageware and makes software for scheduling and interacting with customers.

Clearhaven was founded by Ms. Noon, who previously worked at private-equity firms Thoma Bravo and Riverside Partners, and by Kevin Wood, who worked in operations roles at Clearlake Capital Group and Riverside and has held executive posts at software and **technology** companies.

Document J000000020220712ei7c0000k

Search Summary

Text	(technology OR "AI" OR fintech OR "digital banking" OR "cloud computing" OR blockchain OR cybersecurity OR "machine learning" OR "data analytics" OR "big data" OR "predictive analytics" OR "cloud migration" OR "edge computing" OR "5G banking" OR "API banking" OR "open banking" OR "data governance" OR "data monetization" OR "digital transformation" OR "quantum computing" OR "AI-driven banking" OR "AI in compliance" OR "AI-powered fraud detection" OR "AI in customer service" OR "AI in investment banking" OR "conversational AI" OR "generative AI" OR "robo-advisors" OR "natural language processing" OR "algorithmic trading" OR "automated risk assessment" OR "AI regulatory challenges" OR "embedded finance" OR neobanks OR "Banking as a Service" OR "BaaS" OR regtech OR suptech OR "decentralized finance" OR DeFi OR "cryptocurrency adoption" OR "Central Bank Digital Currencies" OR CBDCs OR tokenization OR "real-time payments" OR "Buy Now Pay Later" OR BNPL OR "cyber resilience" OR "Zero Trust security" OR "identity verification" OR "fraud detection" OR "insider threats" OR "AI-driven cybersecurity" OR "financial data
------	--

	breaches" OR "data privacy laws" OR GDPR OR CCPA OR "operational risk management" OR "regulatory compliance technology" OR KYC OR "Know Your Customer" OR AML OR "Anti-Money Laundering" OR "hyper-personalization in banking" OR "customer-centric banking" OR "omnichannel banking" OR "digital wallets" OR "contactless payments" OR "voice banking" OR "biometric authentication" OR "wearable banking" OR "banking UX/UI innovations" OR "financial inclusion technology")
Date	07/01/2022 to 09/30/2022
Source	The New York Times Or The Wall Street Journal Or The Economist Or Forbes
Author	All Authors
Company	Wells Fargo & Company
Subject	All Subjects
Industry	All Industries
Region	All Regions
Language	English
Results Found	1
Timestamp	7 March 2025 3:45 AM GMT