

PEAK ROCK CAPITAL AFFILIATE COMPLETES ACQUISITION OF SEAGULL SCIENTIFIC

Austin, Texas, December 21, 2022 – An affiliate of Peak Rock Capital (“Peak Rock”), a leading middle-market private investment firm, announced today that it has completed the acquisition of Seagull Scientific (“Seagull” or the “Company”), a leading global provider of software for designing, printing, and automating the production of labels, barcodes, documents and RFID tags.

Seagull’s flagship BarTender product suite is a leading end-to-end enterprise label management software platform that allows businesses to design labels that ensure accuracy and compliance, automate production workflows and optimize their supply chain and manufacturing operations. BarTender has established itself as one of the leading labeling software solutions and is used by more than 100,000 businesses worldwide to create and print more than 40 billion labels annually.

Pete Leibman, Managing Director at Peak Rock, said, “Seagull represents an exciting opportunity to invest in a mission-critical, enterprise software platform serving diverse end markets. We have long understood the unique value proposition of the BarTender solution as several current and former portfolio companies use the software daily as a central part of their production and distribution workflows. Global supply chains continue to face increasing complexity and software tools such as BarTender enable businesses of all sizes and scale to operate more efficiently. We look forward to partnering with the company to achieve its ambitious growth plan, accelerate the product roadmap, and pursue strategic acquisitions.”

Harold Boe, CEO of Seagull, commented, “We are excited to partner with Peak Rock as we embark on this next phase of our growth journey. Peak Rock has a deep understanding of our customer needs, technology, and ecosystem. They also have a compelling track record of supporting management teams in driving innovation and building leading software platforms. This investment will enable Seagull to accelerate its growth even further and continue to support our valued customers and channel partners.”

Anthony DiSimone, Chief Executive Officer of Peak Rock, added, “This transaction further exemplifies Peak Rock’s strategy and commitment to the technology sector, which focuses on investing in well-positioned businesses serving durable end markets with scope for meaningful growth. We look forward to supporting Seagull and will continue to actively seek founder-owned software businesses that we believe will benefit from our ability to drive transformational growth.”

Cascadia Capital served as financial advisor to the Company. Kirkland & Ellis LLP served as legal advisor and Stifel served as financial advisor to Peak Rock on this transaction.

ABOUT SEAGULL SCIENTIFIC

Founded in 1985, Seagull Scientific is a provider of software solutions for designing, printing, and automating the production of labels, barcodes, and RFID tags. The Company’s software platform is utilized by businesses across all end markets including aerospace, food & beverage, logistics, manufacturing, medical, pharmaceutical, and retail. The Company is headquartered in Bellevue, Washington, with offices in the United States, Europe, and Asia.

ABOUT PEAK ROCK CAPITAL

Peak Rock Capital is a leading middle-market private investment firm that makes equity and debt investments in companies in North America and Europe. Peak Rock's equity investment platform focuses on opportunities where it can support senior management to drive rapid growth and performance improvement, with expertise in corporate carve-outs and partnering with families and founders seeking first-time institutional capital. Peak Rock's credit platform invests across capital structures, with a broad mandate to provide flexible, tailored capital solutions to middle-market and growth-oriented businesses. Peak Rock's real estate platform makes equity and debt investments in small to mid-sized real estate assets in attractive, growing geographies. For further information about Peak Rock Capital, please visit www.peakrockcapital.com.

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