

TPG Growth and The Rise Fund Make Major Investment in Greenhouse Software

Investment will accelerate growth and continued expansion of leading hiring software provider

New York, NY; Fort Worth, TX; and San Francisco, CA – January 14, 2021 – TPG Growth and The Rise Fund today announced that they have signed a definitive agreement to partner with Greenhouse, the leading hiring software company used by over 4,000 businesses, as a majority investor. TPG Growth, the middle-market and growth equity platform within TPG, and The Rise Fund, the global impact investing platform managed by TPG, will jointly invest in Greenhouse to accelerate product innovation, grow into new markets, and enhance solutions aimed at accelerating diversity, equity and inclusion in hiring. Financial terms of the transaction were not disclosed. The transaction, which is expected to close during the first half of 2021, is subject to customary closing conditions.

“Winning businesses are built by talented individuals. Yet every day, organizations around the world base their hiring decisions on hunches and without data, perpetuating biases and limiting human potential. We founded Greenhouse to help companies become great at hiring and reduce bias in the hiring process,” said Daniel Chait, CEO of Greenhouse. “Through this investment from TPG Growth and The Rise Fund, we gain a partner with the resources and vision to support our growth, and who is totally aligned with our mission. The Rise Fund’s unique focus on real, measurable impact is so exciting because it supports our ability to drive positive outcomes for our customers and for society as a whole.”

Greenhouse’s software and structured hiring approach helps companies realize the benefits of improved diversity, equity and inclusion in their hiring practices. Greenhouse has won numerous awards including Glassdoor #1 Best Place to Work and Inc. Magazine Best Workplace for three consecutive years.

“Greenhouse has established itself as a best-of-breed next-generation talent acquisition software solution,” said Mike Zappert, Partner at TPG Growth. “The consistent feedback we hear in the market is that Greenhouse’s customers simply love the product. It is easy to use, intuitive, and highly configurable. At a time when an increasing number of companies view talent and recruiting as a strategic imperative, Greenhouse stands out as the go-to solution for Talent teams at companies across industries and around the world. We look forward to partnering with Daniel and the team to continue Greenhouse’s leadership in this important and growing part of the software market.”

As part of the transaction, Greenhouse will expand its board into a diverse, six-person board of directors. Three executives from TPG will join Chait on the Greenhouse board including Mike Zappert, Partner at TPG Growth; Steve Ellis, Co-Managing Partner of The Rise Fund; and Anilu Vazquez Ubarri, TPG’s Chief Human Resources Officer. They are joined by Francisco Alvarez-Demalde, Managing Partner of Riverwood Capital who continues as a Greenhouse investor, and Astha Malik, Vice President of Platform and Product Marketing at Zendesk, who is an independent board member.

“Greenhouse’s solutions are built to combat a significant issue in today’s hiring and talent acquisition processes,” said Steve Ellis, Co-Managing Partner of The Rise Fund. “Reducing inequality and achieving greater diversity, equity, and inclusion continues to be a major challenge at companies of all sizes and Greenhouse’s products show compelling progress towards reducing racial and gender bias in the hiring process. We are excited to work with Greenhouse and its talented management team to continue tackling this incredibly complex issue.”

Founded as a part of TPG Growth in 2016, The Rise Fund platform works with growth-stage, high potential, mission-driven companies that are driving measurable social and environmental impact alongside business performance.

The investment in Greenhouse adds to a number of other successful joint TPG Growth and The Rise Fund investments in tech-enabled solution providers like C3.ai, a multi-sector, big data aggregation and analytics platform focused on AI and IoT to optimize energy consumption; EVERFI, the leading social impact education innovator; and CLEAResult, the largest third-party energy efficiency program administrator and solutions provider to utilities in North America.

Goldman Sachs acted as exclusive financial advisor and Cooley LLP acted as legal counsel to Greenhouse in relation to this transaction. Vinson & Elkins LLP acted as legal counsel to TPG.

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About Greenhouse

Greenhouse is *the* hiring software company. Greenhouse helps businesses become great at hiring through their powerful hiring approach, a complete suite of software and services, and large partner ecosystem – so businesses can hire for what's next.

Based in New York City with offices in San Francisco, Denver, and Dublin, Greenhouse has over 4,000 customers. Some of the smartest and most successful companies like HubSpot, Cisco Meraki, Stripe, Intercom and Asana use the Greenhouse hiring software platform to improve all aspects of hiring, helping them to attract top talent.

Greenhouse has won numerous awards including Glassdoor #1 Best Place to Work, Forbes Cloud 100, Inc. 5000, Inc. Magazine Best Workplace (2018, 2019, 2020), and Crain's Fast 50.

About TPG Growth:

TPG Growth is the middle market and growth equity investment platform of TPG, the global alternative asset firm. With approximately \$15.4 billion of assets under management, TPG Growth targets investments in a broad range of industries and geographies. TPG Growth has the deep sector knowledge, operational resources, and global experience to drive value creation, and help companies reach their full potential. The platform is backed by the resources of TPG, which has approximately \$85 billion of assets under management. For more information, please visit www.tpg.com or on Twitter [@TPG](https://twitter.com/TPG).

About The Rise Fund:

The Rise Fund is the world's largest global impact platform committed to achieving measurable, positive social and environmental outcomes alongside competitive financial returns. With more than \$5 billion in assets under management across its platform, The Rise Fund works with growth-stage, high potential, mission-driven companies that have the power to change the world. Headquartered in San Francisco, The Rise Fund was founded in 2016 to deliver deep expertise in business solutions to help achieve the United Nations' Sustainable Development Goals. As part of TPG, The Rise Fund offers investment resources, business-building skills, rigorous measurement and a global network to help portfolio companies accelerate growth and impact. With the ability to invest across a wide variety of sectors and

countries at scale, The Rise Fund focuses on opportunities in education, energy, food and agriculture, financial technology, healthcare and technology. For more information, visit www.therisefund.com or [@therisefund](https://www.instagram.com/therisefund) on Instagram.

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