

BlueSnap Raises \$50M Growth Equity Round

Funding from Great Hill Partners and Parthenon Capital Partners to fuel global expansion

WALTHAM, MA – November 4, 2014 – Global payment gateway BlueSnap announced today that the company has raised \$50 million of growth equity from Great Hill Partners, Parthenon Capital Partners and BlueSnap CEO Ralph Dangelmaier. BlueSnap will use the new funding to expand operations for its global business and pursue strategic acquisitions.

BlueSnap has reinvented and optimized the checkout experience by combining intelligent payment routing, frictionless one-click checkout, cross-border payments, award-winning Smart Subscriptions, multiple integration options and dynamic ecommerce tools. With over 10 years of experience serving merchants around the globe, BlueSnap provides the most robust global gateway on the market, supporting shoppers in 180 countries with localization in 29 languages, 60 currencies and 110 payment types.

BlueSnap has over 110 employees in Boston, Chicago, London, Silicon Valley and Israel and recently added innovative customers PreSonus, Magisto, Symantec and DudaMobile. The company is uniquely positioned to help merchants meet the increasing demands of PCI compliance with APIs, client side encryption and dynamic hosted checkout pages.

“We’re excited to announce that two of the most experienced private equity firms in the payments space have made a commitment to backing BlueSnap’s global expansion,” said Ralph Dangelmaier, CEO of BlueSnap. “When there are over 7 billion mobile devices worldwide yet 73% of U.S. merchants don’t sell globally, we feel there is a huge missed opportunity. We’re determined to help merchants sell beyond their borders.”

Parthenon Capital Partners led the financing and existing investor, Great Hill Partners, and BlueSnap management participated in the round. Brian Golson, Managing Partner at Parthenon Capital Partners, will join BlueSnap’s board of directors. Brian Golson commented: “We are thrilled to work with Great Hill Partners and BlueSnap on growing the company globally. We are impressed with the team’s extensive payments industry experience, and we’re confident in BlueSnap’s vision for growth and innovation.”

Great Hill Partners’ Managing Partner Matthew Vettel, Partner Chris Busby and Principal Nick Cayer will continue to serve on the board of directors along with BlueSnap CEO Ralph Dangelmaier. Zach Sadek, Principal at Parthenon Capital Partners, will be a Board Advisor.

“BlueSnap’s commitment to cross-border commerce has led to a robust gateway that handles global acquiring better than anything else we have seen in the market,” said Matthew Vettel. “This is the time for BlueSnap to expand aggressively. Merchants around the world need the technology they offer.”

About BlueSnap

BlueSnap is a smarter global payment gateway powering the checkout process for eCommerce merchants worldwide, and fueling growth for online businesses serving global

markets. BlueSnap is fulfilling its promise to convert more shoppers to buyers worldwide. Learn more at www.bluesnap.com.

About Great Hill Partners

Great Hill Partners, a Boston-based private equity firm, manages more than \$3.0 billion in capital. Focusing exclusively on software and service providers in growth sectors, Great Hill targets the financial technology, business services, software, and media and communications industries. Great Hill makes investments of \$25 million to \$150 million.

About Parthenon Capital Partners

Parthenon Capital Partners is a leading mid-market private equity firm based in Boston and San Francisco. Parthenon utilizes niche industry expertise and a deep execution team to invest in growth companies in service industries. Parthenon seeks to be an active and aligned partner to management, either through recapitalization transactions or by backing new executives. Parthenon has particular expertise in business services, financial and insurance services and healthcare, but seeks any service, technology or delivery business with a strong value proposition and proprietary know-how. Parthenon's investment team has deep experience in corporate strategy, human capital, capital markets and operations, thereby enabling the firm to pursue complex, multi-faceted value creation opportunities. For more information, visit www.parthenoncapitalpartners.com.

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