



## MEDIA RELEASE

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Uptick, Australia's fastest-growing field servicing solution for building compliance, receives massive investment from Accel-KKR.

Uptick, Australia's fastest-growing provider of field-servicing software for building compliance, announced today that it had received a strategic growth investment from Accel-KKR, a leading global technology-focused investment firm.

Uptick's platform is used to maintain over 25% of Australian commercial and multi-storey residential buildings, where its suite of products is utilized by field servicing companies performing critical asset maintenance.

This is Uptick's fourth funding round -- early investors include Australia investment firms such as Folklore Ventures and Equity Venture Partners.

Aidan Lister, CEO and founder of Uptick, will continue on as a major shareholder and CEO leading the company to achieve Uptick's vision. Lister describes the vision as bringing service providers, auditors, building owners and facility managers onto a single platform to manage their maintenance and building compliance.

"I founded Uptick because I saw an enormous modernisation opportunity to improve the way buildings are maintained. If we can improve the visibility of maintenance and compliance, we can improve the safety of billions of buildings, create enormous efficiency, and ultimately protect lives," Aidan said

"With this investment from Accel-KKR, we will fuel growth internationally, grow our customer success capabilities and accelerate our ambitious product roadmap. Accel-KKR has a strong reputation as a highly strategic growth investor working with fast-growing software companies – Uptick will benefit tremendously from their experience and resources."

This investment marks more than 15 equity investments in the ANZ region for Accel-KKR, making the firm one of the fastest-growing software investors in the region. Accel-KKR recently completed the sale of Newcastle-based global workforce software Pegasus Management to a US strategic buyer and the sale of Christchurch-based

software firm Seequent to a Nasdaq-listed company for USD\$1.1 billion in enterprise value. Accel-KKR is one of the most active private equity investors in software globally, having closed 300+ software investments and acquisitions in the firm's twenty-year history.

"Building maintenance, safety and compliance is intricate and highly regulated. Uptick delivers a highly valued solution to building owners, managers, auditors and service providers by turning cumbersome steps and paperwork into digitized processes that save time and remove inefficiencies," said Phil Cunningham, Operating Executive at Accel-KKR. "We look forward to leveraging our deep experience in software growth to support Aidan and Uptick's commitment to its customers through exceptional customer success and product innovations."

#### **About Uptick:**

Uptick is the leading software provider to the building compliance industry. Over 250,000 buildings and millions of assets are maintained using Uptick's software every year. Uptick's primary product, Workforce, helps field servicing companies manage their mobile workforce to perform routine asset maintenance activities keeping buildings safe and compliant. Uptick's other products are tailored for building owners and facility managers allowing them to manage their compliance and risk, and clients include some of the largest facility owners in Australia. Visit [uptickhq.com](https://uptickhq.com) to learn more.

#### **About Accel-KKR:**

Accel-KKR is a technology-focused investment firm with over \$10 billion in capital commitments. The firm focuses on software and tech-enabled businesses, well-positioned for topline and bottom-line growth. At the core of Accel-KKR's investment strategy is a commitment to developing strong partnerships with the management teams of its portfolio companies and a focus on building value alongside management by leveraging the significant resources available through the Accel-KKR network. Accel-KKR focuses on middle-market companies and provides a broad range of capital solutions, including buyout capital, minority-growth investments, and credit alternatives. Accel-KKR also invests across various transaction types, including private company recapitalizations, divisional carve-outs and going-private transactions. In 2019 and 2020, Inc. named Accel-KKR "PE 50 – The Best Private Equity Firms for Entrepreneurs" in its annual list of founder-friendly private equity firms. Accel-KKR's headquarters is in Menlo Park, with offices in Atlanta and London. Visit [accel-kkr.com](https://accel-kkr.com) to learn more.

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