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**Peterson Private Equity partners with Black Mountain Software**

*Black Mountain Software is a Montana-based provider of government accounting and billing software*

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SALT LAKE CITY – Peterson Private Equity has invested in Black Mountain Software, a leading provider of government accounting and billing software. Peterson's investment will help accelerate product expansion and innovation, as well as growth beyond current geographies.

Founded in 1993 by Jack Liebschutz and Wayne Carriere and headquartered in Polson, Montana, Black Mountain Software’s product portfolio includes municipal accounting, utility billing, and school district accounting software solutions.

“Peterson was our capital partner of choice from the beginning given their outstanding reputation of being genuine partners with the businesses they invest in,” said Liebschutz, co-Founder and Director of Black Mountain Software. “We are grateful to be able to leverage Peterson’s experience scaling businesses and their network of operational experts.”

In conjunction with the investment and in an effort to support Black Mountain Software’s continued growth, Mike Fabrizio and Nate Quinn will be joining the management team as co-CEOs. Prior to Black Mountain Software, Fabrizio was on the investment team at Accel-KKR, a software focused private equity firm with more than $10B in AUM. Quinn was previously on the investment team at Menlo Ventures, a $1B CA-based venture fund.

“Our mandate is to back exceptional businesses and entrepreneurs and to help them create enduring value,” says Jordan Lusk, Vice President at Peterson. “We are grateful for the opportunity to invest in a defensible software business at this stage of the economic cycle and to bring on leaders like Mike and Nate to help bolster the management team.”

“What makes Black Mountain special is the intense focus on anticipating and meeting the needs of its customers” said Fabrizio, co-CEO. “Nate and I are excited about the chance to help write the next chapter of growth at Black Mountain and to build upon the foundation created by Jack, Wayne, and the rest of the team.”

**About Peterson Partners**

At Peterson Partners, our mission is to help great people build great businesses. We roll up our sleeves in supporting exceptional entrepreneurs and management teams in building enduring enterprises and have invested in more than 300 companies across a wide range of industries, including Allbirds, Vivint, Lucid Software, and Azul. Typically, Peterson Partners provides the first equity capital in a business, and we participate for a chapter of growth during which we work hard as a trusted coach and advisor in driving growth and building brands, systems, and human capital. Peterson Partners is an independent investment firm with more than $1.8 billion under management across Private Equity, Venture Capital and Search strategies. To learn more about Peterson partners, please visit <https://petersonpartners.com>.

*The portfolio companies identified and described herein do not represent all of the portfolio companies purchased, sold or recommended for funds advised by Peterson Search.  The reader should not assume that an investment in the portfolio companies identified was or will be profitable.  A full listing of investments can be provided upon request. Past performance is not indicative of future results. For a list of all of our portfolio companies, please visit*[*https://www.petersonpartners.com/*](https://www.petersonpartners.com/)*. AUM indicated is as of 12/31/21.*  *This press release is not a solicitation of an offer to purchase securities and may not be relied upon in connection with the purchase or sale of any security. Interests in the Peterson Funds, if offered, will only be made pursuant to a confidential offering memorandum and subscription documents.*

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