

Riverside Signs Definitive Agreement to Sell Lexipol

Firm Plans to Sell the Policy Management, Training and Wellness Platform Leader

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CLEVELAND--([BUSINESS WIRE](#))--The Riverside Company, a global private equity firm focused on the smaller end of the middle market, has signed a definitive agreement with GTCR to sell Lexipol, a provider of policy management, training and wellness software for public safety organizations and local government customers. The proposed transaction is expected to close in the fourth quarter of this year, subject to the satisfaction of customary closing conditions.

Lexipol's technology has helped law enforcement agencies, correctional facilities and fire departments reduce litigation risk and improve operational efficiency. Lexipol combines a proprietary SaaS-based platform with continuously updated digital policy manual content, a comprehensive digital training course library, and wellness resources to help agencies stay ahead of litigation trends, maintain best practices and ensure that first responders are trained and fit to serve their communities.

"We are proud of the work we have done with Lexipol. During our partnership, we invested significantly in the technology and content to create the best offering in the marketplace to solve mission critical challenges for our customers," said Riverside Managing Partner Loren Schlachet. "Lexipol is a special business that provides first responders, public safety and local government agencies the tools they need to meet compliance standards and keep their agency members and the communities they serve safe."

Riverside added Praetorian Digital to Lexipol in 2019, Cordico in 2020 and The Rodgers Group in 2021. These three acquisitions expanded Lexipol's range of solutions by adding online training, digital behavioral wellness resources and additional policy and accreditation capabilities.

"Riverside has been a fantastic partner, helping us to successfully expand into additional strategic segments which has allowed us to greater serve first responders and public servants," said Chuck Corbin, CEO of Lexipol. "With Riverside's help, we have integrated three valuable acquisitions into the Lexipol family, and have grown our core market position. We will always be grateful for our relationship with Riverside and look forward to our new partnership with GTCR."

This is one more example of Riverside's dedication to its [Software & IT Specialization](#). Riverside has invested in more than 200 platform and add-ons in this industry and possesses a team of experts who understand how to grow these companies around the globe.

“It has been a pleasure working with the Lexipol team for the last seven years,” said Riverside Senior Partner Joe Lee. “We are happy to say that, with the help of Riverside, Lexipol is positioned to continue its strong growth trajectory, and we wish the Lexipol and GTCR team the best of luck in their next chapter together.”

Working with Schlachet and Lee on the deal for Riverside were Vice President Christopher Shea, Senior Associate David Myers, Operating Partner Michael Davis and Finance Director Bart Thielen. Managing Partner Jeremy Holland sourced the initial Lexipol investment opportunity for Riverside. Baird, Shea & Company and Vaquero Capital served as financial advisors to Lexipol and The Riverside Company.

About The Riverside Company

The Riverside Company is a global private equity firm focused on investing in growing businesses valued at up to \$400 million. Since its founding in 1988, Riverside has made more than 800 investments. The firm's international private equity and structured capital portfolios include more than 140 companies.

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