



Swiftly to accelerate growth with strategic investment led by Cove Hill Partners with participation from JMI Equity

May 29, 2025

San Francisco, CA—May 29, 2025—Swiftly, the leading transit data platform, announced today that [Cove Hill Partners](#) will lead a strategic investment in the company with continued participation and support from [JMI Equity](#). Swiftly will continue to be led by Co-founder and Chief Executive Officer, Jonathan Simkin, and the rest of the current management team. The investment will allow Swiftly to accelerate its ambitious product roadmap and strengthen its market-leading position for transit agencies and operators around the world.

Swiftly's cloud-native transit data platform is used by over 190 transit agencies in 12 countries worldwide, including over half of the largest 25 agencies in the US by bus ridership. The company helps over 11,000 transit agency professionals improve service for over 2.4 billion passenger journeys per year. By utilizing Swiftly, transit agencies can increase on-time performance by up to 40%, boost passenger prediction accuracy by up to 50%, and analyze data up to 90% faster, resulting in increased ridership, fewer passenger complaints, and more efficient transit operations.

"Public transportation plays a vital role in communities worldwide, and with this new strategic investment, we will double down on our ambitious mission to make cities move efficiently," said Jonathan Simkin, CEO of Swiftly. "We are thrilled to welcome Cove Hill as a strategic partner, and for the continued support of JMI Equity as we enter our next chapter of growth."

In the past year, Swiftly has worked with Boston's MBTA to [improve the bus operator experience](#) and with agencies like Los Angeles Metro, Philadelphia's SEPTA, and Las Vegas' RTC Southern Nevada to [enhance real-time passenger information](#) during planned operations, unplanned disruptions, large events, and emergencies such as the LA wildfires. The company also acquired Hopthru in 2024 to bring ridership analytics and insights to its transit agency partners.

"Cove Hill is honored to partner with Jonny and the entire Swiftly team to support the company's next phase of growth," said Dan May, Co-founder and Partner at Cove Hill. "We are impressed by Swiftly's track record of product development and outstanding service to transit agencies of all sizes, and believe our investment will enable Swiftly to build on this success."

"We have been impressed from day one with Swiftly's innovative approach to transforming the public transit industry," said Brian Hersman, Partner at JMI Equity. "Together with Cove Hill, we are energized for the next chapter with the company as they continue to redefine urban mobility on a global scale."

AQ Technology Partners served as the financial advisor to Swiftly on the transaction. Shea & Company served as financial advisor to Cove Hill. The transaction is expected to close in the second quarter of 2025, subject to customary conditions and approvals.

About Swiftly

Swiftly is the leading transit data platform for agencies to share real-time passenger information, manage day-to-day operations, analyze performance and ridership data, and improve service reliability. Today, over 190 transit agencies in 12 countries—including Los Angeles Metro, SEPTA in Philadelphia, MBTA in Boston, and Miami-Dade DTPW—rely on Swiftly to improve on-time performance by up to 40%, increase passenger information accuracy by up to 50%, and analyze transit data 90% faster. The result is better



service reliability, increased ridership, and more efficient transit operations. For more information, visit goswift.ly.

About Cove Hill Partners

Cove Hill Partners is a long-term oriented investment firm focused on partnering with outstanding management teams to build market-leading technology and consumer companies. The firm manages long-duration funds with over \$4.5 billion of commitments from its investors and founders. The firm was founded in 2017 by seasoned private equity investors to invest their personal capital alongside a small group of like-minded investors. Based in Boston, Cove Hill has an innovative structure that provides the flexibility to enable a patient, concentrated, and value-add approach in a small portfolio of long-term investments.

About JMI Equity

Founded in 1992, JMI Equity is a growth equity firm focused on investing in leading software companies. JMI has partnered and collaborated with countless entrepreneurs, founder-owners, and management teams over the past 33 years. JMI has invested in 190 software businesses, including 100+ cloud investments, 19 IPOs, and completed 120+ exits. Today, the Firm's portfolio of industry-leading cloud software companies represents \$10 billion in combined revenue, \$80 billion in aggregate enterprise value, and over 36,000 jobs.