



GTCR Acquires Innovative Systems

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CHICAGO, Aug. 27, 2025 /PRNewswire/ -- GTCR, a leading private equity firm, announced today that it has acquired Innovative Systems (the "Company"), a leading platform of mission-critical enterprise software serving regional broadband providers nationwide, from Alpine Investors, a people-driven private equity firm. As part of the Leaders Strategy™ investment approach, GTCR is partnering with experienced technology executive Scott Alcott, who has joined the Company as CEO to lead Innovative Systems through its next phase of growth.

Founded in 1998 and headquartered in Mitchell, South Dakota, Innovative Systems provides an integrated suite of mission-critical operating and billing software systems ("OSS/BSS") capabilities as well as payments and bill processing. Innovative Systems' platform creates a seamless, end-to-end operational and billing experience that eliminates the cost and complexity associated with integrating and maintaining disconnected point solutions. The Company delivers a comprehensive offering and high quality, 24/7 customer service to broadband service providers, utilities, cooperatives and municipalities across the U.S.

Mr. Alcott has spent more than three decades in the technology industry and brings a strong track record of operational leadership and technical success in telecommunications and telecommunications software to Innovative Systems. Most recently, he served as Chief Information Officer of Comcast, where he led Comcast's digital transformation and oversaw Comcast Cable's infrastructure, operations, software development, systems engineering and lifecycle management. Previously, Mr. Alcott spent 10 years at Belgian telecommunications company Belgacom Group (now known as Proximus Group), in a variety of operational leadership roles, where he helped transform the business into a recognized technology leader across broadband, voice, video and mobile services.

GTCR's investment in Innovative Systems builds on the firm's successful track record investing in vertical market software companies, including Lexipol and Once For All, telecommunications infrastructure businesses, including Point Broadband, Clearwave Fiber and Mega Broadband Investments, as well as payments technology companies, including Worldpay and prior investments in Paya and RevSpring.

"Innovative Systems' differentiated, platform-based solution sets it apart from competitors, providing a seamless operational experience for rural broadband and utility customers," said Stephen Jeschke, Managing Director at GTCR. "We look forward to leveraging GTCR's expertise across vertical market software, telecommunications infrastructure and payments technology, working with Scott and the rest of the senior management team to strategically expand the Company and its unique product suite, both organically and through M&A."

"I am excited to join the talented team at Innovative Systems and continue to enhance an already mission-critical solution," said Mr. Alcott. "I have seen how powerful this integrated platform can be, and in partnering with GTCR to invest in Innovative Systems' technology and growth, we can help bring its solutions to more customers nationwide."

"Innovative Systems is exactly the type of mission-critical, high quality vertical software where integrated payments can deliver huge value to clients and end consumers," said KJ McConnell, Managing Director at GTCR. "We look forward to working with Innovative Systems' management team to continue investing in the Company's leading payment solutions."



"We are proud of the success Innovative Systems achieved with Alpine, and we look forward to partnering with Scott and the GTCR team as we continue to evolve our offering and deliver high quality service for our customers," said Austin Monahan, President of Innovative Systems.

Stifel, Stephens Inc. and Shea & Company served as financial advisors and Kirkland & Ellis LLP served as legal advisor to GTCR. Lincoln International served as financial advisor and Goodwin served as legal advisor to Alpine Investors and Innovative Systems.

About GTCR

Founded in 1980, GTCR is a leading private equity firm that invests behind The Leaders Strategy™ – finding and partnering with management leaders in core domains to identify, acquire and build market-leading companies through organic growth and strategic acquisitions. GTCR is focused on investing in transformative growth in companies in the Business & Consumer Services, Financial Services & Technology, Healthcare and Technology, Media & Telecommunications sectors. Since its inception, GTCR has invested more than \$30 billion in over 290 companies, and the firm currently manages approximately \$50 billion in equity capital. GTCR is based in Chicago with offices in New York and West Palm Beach. For more information, please visit www.gtcr.com. Follow us on [LinkedIn](#).

About Innovative Systems

Innovative Systems is a mission-critical enterprise software that enables independent service providers to seamlessly manage their business, deliver modern network services, and reduce operating costs. Our core products include eLation™, a market-leading Billing & Operations Support System (BSS/OSS), InnoStream™ Multi-Generation TV (MG-TV), a streaming video solution, and APMAX™, a hardware and software Voice over IP (VoIP) platform. Based in Mitchell, South Dakota, Innovative Systems is proud to enable connectivity to enrich lives across the country, including delivering outstanding service to our Telecom, Cable, Municipality, Power, and Utility customers and their constituents. For more information, visit www.innovsys.com.