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MINDBODY Raises \$50 Million to Fund Global Expansion and Mobile Product Development

San Luis Obispo, CA and New York, NY– February 20, 2014 – [MINDBODY](http://mindbody.com), the leading provider of business management software for beauty, health and wellness, has raised an industry-leading \$50 million of equity financing from a syndicate of current and new investors including Bessemer Venture Partners, Institutional Venture Partners, Catalyst Investors, W Capital Partners and Montreux Equity Partners.

Capital from the financing will be used to further accelerate MINDBODY's global expansion and advance development of its web and mobile products, facilitating the integration and adoption of wellness services into mainstream society.

"MINDBODY is the largest and fastest-growing provider of business management software for the beauty, health and wellness verticals. Over 500,000 practitioners at 33,000 businesses in 92 countries depend on MINDBODY's industry-leading, mobile-enabled SaaS platform," said Rick Stollmeyer, CEO and Co-Founder of MINDBODY.

"With our November 2013 release of the MINDBODY Connect mobile app, our massive network is now seamlessly linked to tens of millions of consumers worldwide, enabling us to directly engage with them and drive demand to our clients," added Stollmeyer. "It's just one of the many ways we make it possible for beauty, health and wellness professionals to build and grow their businesses."

MINDBODY's SaaS management solution allows local businesses to manage all aspects of their operations within a single system, from web scheduling and staff management, to point of sale and payment processing, to automated marketing and eCommerce. The company's platform is accessible at all times to business owners and staff, as well as their clients, via web and mobile apps. In 2013, the company launched two additional products: a consumer booking app called MINDBODY Connect, and a workplace wellness solution called MINDBODY Exchange, which offers employers a customizable and affordable platform to connect employees with health and wellness providers.

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"MINDBODY's growth has been exponential and shows no signs of slowing," said Blake Heston, Principal of W Capital Partners, one of MINDBODY's new investors. "The company's market leadership is exemplified by the scalability of its core software, its industry-leading innovation in web and mobile product development, and its dedication to best-in-class customer service. We are very excited to support the company's continued growth and expansion."

"Healthcare has never been as exciting as it is today. The health and wellness practitioners that MINDBODY serves are playing an increasingly important role in healthcare," said Michael Matly, MD of Montreux Equity Partners, another new MINDBODY investor. "MINDBODY is providing these small business owners with cutting-edge technology that helps them stay relevant in a rapidly advancing online world."

"Health and wellness is a massive market that has only recently appeared on the business and technology radar screen," added Jeremy Levine, a Partner at Bessemer Venture Partners and a MINDBODY investor since 2010. "MINDBODY's success penetrating and satisfying this hard-to-reach customer segment is unprecedented and manifests itself in the form of phenomenal growth and financial performance."

"MINDBODY is uniquely positioned to leverage its technology platform to enable the success of its business-owner customers while simultaneously making it easier for consumers to access beauty, health and wellness services," added Eric Liaw, Principal of Institutional Venture Partners, a MINDBODY investor since 2012. "The company has only begun to scratch the surface of an enormous opportunity to benefit business owners and consumers worldwide."

"Since our first funding round with MINDBODY in 2009, the company has exceeded expectations in market penetration and growth year after year," said Tyler Newton, a partner at Catalyst Investors, MINDBODY's largest institutional shareholder. "MINDBODY's success comes from its dedication to a continuously evolving product as well as a genuine commitment to the success of the many businesses that use its software."

About MINDBODY

MINDBODY has led the health and wellness industry in software development since its founding. In 2001, the company offered the wellness industry's first multi-location desktop management software; in 2003, the first online booking feature; and in 2005, the first fully web-based management system. In 2010, the company entered the beauty industry and is today the fastest growing SaaS business management solution for salons and spas worldwide. In 2012, its mobile business management app was released; in 2013, it launched its consumer booking app, MINDBODY Connect, and workplace wellness product, MINDBODY Exchange, expanding its customer base across an even broader array of markets. MINDBODY has been listed on the Inc. 500/5000 list as one of the fastest growing companies in the U.S. for the past six consecutive years. www.mindbodyonline.com

About Bessemer Venture Partners

Bessemer Venture Partners (BVP) invests in early-stage, hyper-growth startups, partnering closely with entrepreneurs to build durable businesses. BVP is a global firm with offices in Menlo Park, Cambridge, New York, Mumbai, Bangalore, Herzliya and Sao Paolo. BVP invests in innovative companies like LinkedIn, Yelp, Skype, CornerstoneOnDemand, Pinterest, Box and Twilio. Over 100 BVP companies have gone public. Learn more at bvp.com or follow BVP on Twitter: [@BessemerVP](https://twitter.com/BessemerVP).

About Catalyst Investors

Catalyst Investors is a growth equity firm focused on technology-enabled services including cloud computing, wireless infrastructure and digital media. Founded in 2000 and investing its third fund, Catalyst draws on its deep sector expertise and extensive network of industry leaders to work in true partnership with management to create long-term value. The firm makes both minority and majority investments of up to \$40 million in rapidly growing companies. Catalyst is based in New York City. For more information, please visit <http://www.catalystinvestors.com> or follow Catalyst on Twitter: [@CatalystInv](https://twitter.com/CatalystInv).

About Institutional Venture Partners

With \$4 billion of committed capital, Institutional Venture Partners (IVP) is one of the premier later-stage venture capital and growth equity firms in the United States. Founded in 1980, IVP has invested in over 300 companies, 97 of which have gone public. IVP is one of the top-performing firms in the industry and has a 32-year IRR of 43.2%. IVP specializes in venture growth investments, industry rollups, founder liquidity transactions, and select public market investments. Since its inception, IVP investments include such notable companies as ArcSight (HPQ), Buddy Media (CRM), ComScore (SCOR), Concur Technologies (CNQR), Dropbox, Fleetmatics (FLT), HomeAway (AWAY), Juniper Networks (JNPR), Kayak (PCLN), LegalZoom, LifeLock (LOCK), Marketo (MKTO), MySQL (ORCL), Netflix (NFLX), ngmoco (DeNA), Polycom (PLCM), Pure Storage, RetailMeNot (SALE), Seagate (STX), Shazam, Snapchat, Supercell, Synchronoss (SNCR), Tivo (TIVO), Twitter (TWTR), and Zynga (ZNGA). For more information, visit ivp.com or follow IVP on Twitter: [@ivp](https://twitter.com/ivp).

About Montreux Equity Partners

Montreux is dedicated to making growth capital investments in category-leading companies with products, technologies and services that are advancing health. Since 1993, Montreux has invested in more than 50 companies including MAKO Surgical (acquired by Stryker), SkinMedica (acquired by Allergan), Renal CarePartners (acquired by Ambulatory Services of America), Great Lakes Health Plan (acquired by United Healthcare), and Orexigen (Nasdaq: OREX). Montreux is based in San Francisco, CA, and is currently investing out of its fifth fund. For more information, visit mepvc.com.

About W Capital Partners

W Capital Partners is a private equity firm that provides exit flexibility for private equity shareholders and growth capital for private equity-backed companies. W Capital has \$1.7 billion under management with investments in more than 100 leading growth equity and buyout stage businesses. The firm's investments span across the financial services, business services, internet, technology, media, consumer, industrial and healthcare sectors. Many of W Capital's portfolio companies have successfully completed M&A or IPO exits, including internet software companies such as Ancestry.com, Blackboard, Coremetrics, Double-Take Software, iContact, Metastorm, Neolane, OpenTable and Plateau Software. For more information, visit www.wcapgroup.com.