



## Spigit Receives \$10 Million Equity Investment from Warburg Pincus Provider of Leading Innovation Management Platform Will Use Capital for Growth

PLEASANTON, Calif., Oct. 15 /PRNewswire/ -- [Spigit](#), provider of the leading innovation management platform for the enterprise, announced today that it has received a \$10 million equity investment from [Warburg Pincus](#), a global private equity firm. Spigit will use the growth capital to continue to build on its strong customer base, expanding its product development, and sales and marketing efforts.

"We are very excited to have Warburg Pincus on board as we work to position Spigit for expansion on a global scale," said Paul Pluschkell, CEO and Founder of Spigit. "As a worldwide leader in identifying and supporting the growth of exceptional businesses, Warburg Pincus' investment is an important milestone in Spigit's growth and development. We look forward to utilizing both the funding and the valuable expertise of Warburg Pincus to grow our market share and meet increasing customer demand."

The investment by Warburg Pincus validates Spigit's advanced approach to helping organizations improve their innovation programs to develop and maintain a competitive advantage in the global economy. The company's [InnovationSpigit](#)(TM) and [IdeaSpigit](#)(TM) platforms enable companies to tap into the collective creativity of employees, stakeholders and customers to discover new ideas, foster idea communities and encourage participants from across the organization to contribute to and improve the innovation process.

Spigit integrates emergent social collaboration with traditional workflow and analytics, expanding companies' sources of innovation and reducing time-to-implementation for good ideas. Organizations are using Spigit to source new product ideas, manage project proposals, uncover new revenue opportunities, strengthen operational processes, improve their customers' experience and solve global and civic issues.

"Spigit's groundbreaking InnovationSpigit(TM) software has helped change the face of innovation in the enterprise by creating an environment where innovation can become part of the corporate culture and novel ideas can be developed into actionable intelligence," said Patrick Severson, a Managing Director at Warburg Pincus, who will join the Spigit board of directors along with Vishnu Menon, a Principal at Warburg Pincus. "Some of the most visionary companies in the world have already discovered the power of Spigit's platform to drive profitable innovation and we look forward to helping solidify the company's position as a market leader in innovation management."

Spigit's award-winning innovation solutions are already in use by several *Fortune 2000* companies and other well-known brands at the forefront of innovation. Spigit was recently named to *InformationWeek's Startup 50* list of the top business technology startups as selected by readers and editors. For more information about Spigit's award-winning innovation solutions, visit [www.spigit.com](http://www.spigit.com).

### *About Spigit*

*Spigit is the leading developer of social productivity software for enterprises to drive innovation and empower decision makers. Spigit's product offerings range from the intra-enterprise InnovationSpigit(TM) to its customer-facing IdeaSpigit solutions. Spigit currently powers innovation projects at numerous Fortune 2000 companies and has been named Best of Software Interop 2008 and is listed on the AlwaysOn Global 250 list, the power list of the top 250 private global technology companies. For more information, visit [www.spigit.com](http://www.spigit.com).*

### *About Warburg Pincus*

*Warburg Pincus is a leading global private equity firm. The firm has more than \$25 billion in assets under management. Its active portfolio of more than 100 companies is highly diversified by stage, sector and geography. Warburg Pincus is a growth investor and an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 12 private equity funds which have invested more than \$29 billion in approximately 600 companies in 30 countries. For more information, visit [www.warburgpincus.com](http://www.warburgpincus.com).*