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Spigit Secures Its Second \$10 Million Equity Investment from Warburg Pincus

Coupled with Spigit's 300% year over year growth, additional funding provides strong momentum for further product and sales development

Pleasanton, CA- March 15, 2011 - [Spigit](#), the leading provider of collaborative innovation management software for the enterprise, announced today that it has received an equity investment of \$10 million from [Warburg Pincus](#), a leading global private equity firm. This round completes a \$20 million investment from Warburg Pincus, resulting in \$26 million in funding overall. Spigit will use the growth capital to continue to build on its strong customer base, expand its product development, and invest in its sales and marketing efforts.

"Spigit continues to lead the way for social business in innovation and idea management," said Paul Pluschkell, CEO and Founder, Spigit. "We are growing at approximately 300% year over year by leveraging the most powerful platforms including SharePoint, Facebook and mobile devices to allow innovation to happen anytime, anywhere. With our new round of funding we continue to extract value from the edge to the core by investing in game mechanics, social algorithms, behavioral sciences, and consulting services."

This additional investment by Warburg Pincus further validates Spigit's advanced approach to helping organizations improve their innovation programs and maintain a competitive advantage in the global economy. The company's core [Enterprise](#) product along with its' three newest product releases: SpigitFusion, [SpigitEngage for SharePoint](#), and [SpigitEngage for Facebook](#) are revolutionizing the way that companies generate ideas, improving the quality of decision making and accelerating the pace of innovation on a global scale.

"Spigit's rapid emergence as the leader in the innovation management space reflects how the company's category defining platform provides significant ROI and benefits to its customers," added Vishnu Menon, Principal, Warburg Pincus, LLC. "We are excited about the company's growth trajectory and look forward to our continued partnership with Spigit's management team."

For more information about Spigit's award-winning innovation solutions, visit www.spigit.com.

About Spigit

Spigit is the leading provider of collective idea management software, connecting employees, customers and business partners for innovation and insight discovery. Using enterprise-grade social technology, Spigit's software taps into the collective intelligence of an organization and transforms it into actionable, predictive information. By incorporating incentives, idea graduation, idea trading and real-time analytics, Spigit allows companies to harness the social capital within. Our technologies are used by the largest and most innovative companies in the world including: Overstock.com, AT&T, Southwest Airlines, AAA, and Lloyds TSB. Spigit currently powers innovation projects at numerous Fortune 2000 companies and has been named one of JMP Securities' 2011 "Hot 100" software companies, 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

About Warburg Pincus

Warburg Pincus is a leading global private equity firm. The firm has more than \$30 billion in assets under management. Its active portfolio of more than 110 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 13 private equity funds, which have invested more than \$35 billion in over 600 companies in more than 30 countries. Since inception, Warburg Pincus has invested more than \$12 billion in technology, media and telecommunications, including past and current investments in BEA Systems, Bharti Airtel, FIS (NYSE: FIS), iParadigms, Nuance Communications (NASDAQ: NUAN), Wall Street Systems and Ziggo. The firm has offices in Beijing, Frankfurt, Hong Kong, London, Mumbai, New York, San Francisco, Sao Paulo and Shanghai. For more information, please visit www.warburgpincus.com.