

## Bear Group Announces Strategic Capital Investment from ParkSouth Ventures and Gemini Investors

New financial partnership will accelerate both organic and acquisition-led growth

**Seattle, Washington, September 14, 2022** – Bear Group, LLC (“Bear Group” or the “Company”), a leading provider of website and e-commerce development solutions, today announced a strategic investment by ParkSouth Ventures, a growth-oriented private investment firm focused on investing in and partnering with founder and entrepreneur-owned business services companies. The strategic investment was completed in partnership with Gemini Investors. Financial terms of the transaction were not disclosed.

Founded in 2007, Bear has supported hundreds of clients, thousands of websites, and billions of page views. Bear is a trusted partner of Adobe Commerce (Magento), Shopify and Drupal. The Company is headquartered in Seattle, Washington with team members distributed throughout the U.S.

“I am thrilled to partner with ParkSouth and Gemini. Our team sees tremendous opportunities for growth ahead,” says Greg Bear, Founder and President of Bear Group. “To execute our expansion plan rapidly and successfully, we needed experienced partners who understand our mission, culture, and strategy, while respecting our passionate commitment to delivering results for our clients. Our new investment partners have excellent reputations for supporting firms to enhance growth and profitability while allowing the management team to maintain independence.”

“We have been thoroughly impressed by the growth of Bear Group since its founding in 2007 and are excited to partner with Greg and the Bear team for the company’s next phase of growth. This investment is consistent with our mandate to partner with founders, families, and manager-owners of industry leading business services companies to help drive significant value creation,” said Steven Ruoff, Partner at ParkSouth Ventures.

“Through our partnership with Bear Group, we intend to capitalize on organic growth opportunities and acquire complementary businesses across the United States to build an industry leader and be a trusted partner to the most admired e-commerce brands,” said Richard Veal, Partner at ParkSouth Ventures.

### **About ParkSouth Ventures**

ParkSouth Ventures is a Charlotte, North Carolina-based growth-oriented private investment firm focused on investing in and partnering with founder and entrepreneur-owned businesses in the United States. We seek to invest alongside experienced and highly capable management teams, invest in both organic and acquisition-led growth initiatives, and build great businesses that thrive well beyond our investment horizon. We are "hands-on" investors focused on creating long-term value. We have a deep understanding of how to partner with and build privately held businesses while preserving the culture and ensuring the legacies founders, owners and management teams have worked tirelessly to cultivate. To learn more, visit [www.parksouthventures.com](http://www.parksouthventures.com).

### **About Bear Group**

Bear Group builds and supports custom web and e-commerce solutions for clients to drive their business forward. The Company’s work has supported hundreds of clients, thousands of websites, and billions of page views. Bear is a trusted partner of Adobe Commerce (Magento), Shopify and Drupal. Founded in 2007, Bear is headquartered in

Seattle, Washington and has approximately 30 highly skilled team members distributed remotely throughout the U.S. To learn more, visit [www.beargroup.com](http://www.beargroup.com).