

Buyers Edge Platform Announces \$425M Preferred Equity Investment Led by General Atlantic Credit's Atlantic Park Fund, Alongside Blackstone Tactical Opportunities and Morgan Stanley Tactical Value

Waltham, MA and New York, NY - April 8, 2024 - Buyers Edge Platform (the "Company"), a leader in digital procurement solutions for the foodservice industry, today announced a \$425M preferred equity investment from a consortium led by General Atlantic Credit's ("GA Credit") Atlantic Park fund, alongside funds managed by Blackstone Tactical Opportunities ("Blackstone") and investment funds managed by Morgan Stanley Tactical Value ("MS Tactical Value"). Buyers Edge Platform intends to leverage the new funds and partnership with GA Credit, Blackstone, and MS Tactical Value to support the execution of its continued growth initiatives, including platform innovation, strategic M&A, and European expansion. As part of the transaction, Bregal Sagemount, Buyers Edge Platform's first institutional investor, will exit its minority stake in the business, and John Davie, Founder and CEO of Buyers Edge Platform, will increase his majority stake.

Buyers Edge Platform was founded in 1998 with the mission of revolutionizing the foodservice industry through technology, purchasing power, and partnership. Buyers Edge Platform partners with stakeholders across the industry value chain, including operators, distributors, and manufacturers, providing data visibility and purchasing transparency. Underpinned by over \$60B of aggregated spend volume, the Company empowers stakeholders to reduce their costs, streamline supply chains, and utilize technology to run their businesses more efficiently and profitably. Buyers Edge Platform's portfolio of brands delivers integrated solutions across four business units - spanning Digital Procurement Network, Fresh Solutions, Supply Chain Management, and Software - which, combined with over 25 years of operating experience, unlock value for its diversified network of more than 200,000 restaurant operator locations.

John Davie, Founder and CEO of Buyers Edge Platform, said, "Buyers Edge Platform has always been focused on driving better economic outcomes for foodservice stakeholders through technology. Our new partnership with GA Credit, Blackstone, and Morgan Stanley Tactical Value will enable us to fund key strategic initiatives and provide us with access to these firms' global platforms and operational resources. Their support will allow us to continue on our mission of delivering even greater efficiency, connectivity, and value to the foodservice ecosystem. We also want to thank the team at Bregal Sagemount for helping to enable our significant expansion over the last five years. Together, we have grown our revenue and profits by ~300% since Bregal Sagemount's initial investment in 2019. We pursued a highly value-accretive M&A strategy by integrating 21 acquisitions, while driving strong organic growth."

Matthew Bonanno, Managing Director at GA Credit, commented, "Buyers Edge Platform is bringing digital innovation to a traditionally underserved market. The Company is deeply ingrained in the industry value chain, leveraging long-term relationships with manufacturers and distributors to deliver meaningful cost savings to restaurant operators, as well as data and technology to drive market-wide efficiencies. We have strong conviction in Buyers Edge Platform's differentiated model and believe the Company has considerable runway ahead to continue scaling both domestically and internationally. We look forward to partnering with John and the management team to support the Company's M&A pipeline and organic growth ambitions."

As part of the transaction, Matthew Bonanno will join the Buyers Edge Platform Board of Directors.

Shary Moalemzadeh, Senior Managing Director at Blackstone Tactical Opportunities, said, "We are excited to back John and his talented team to further accelerate the Company's growth. They have built an impressive platform to drive savings for their customers, and we look forward to supporting their continued expansion moving forward."

John Davie and his immediate family will further increase their ownership to a significant majority and remain committed to running a high-growth, tech-focused company, while preserving its entrepreneurial spirit. "We are

immensely proud of the major milestones that Buyers Edge Platform has realized, including 25 years in business, more than 1,000 employees, and a partnership with a group of investors that deeply aligns with our vision and culture. These achievements reflect the contributions of every member of our dynamic team,” John Davie added.

Additional financial terms were not disclosed.

J.P. Morgan Securities LLC and William Blair & Company, LLC served as placement agents to Buyers Edge Platform.

About Buyers Edge Platform

Buyers Edge Platform stands at the forefront of revolutionizing the foodservice industry through technology, purchasing power, and partnerships. We are dedicated to empowering stakeholders across the entire foodservice ecosystem (operators, distributors, manufacturers) with efficiency and unprecedented visibility. With a diverse portfolio of over two dozen brands, our mission is clear: to reduce costs, streamline the foodservice supply chain, and propel the industry from manual to automated. Today, we are one of the largest players in foodservice, with over 200K operator locations across North America and over \$60 billion of aggregated spend volume. Our commitment to foodservice excellence is proven in four distinct areas of value: Digital Procurement Network, Fresh Solutions, Supply Chain Management, and Software. Buyers Edge Platform is not just a provider – we are a strategic partner on the journey towards a more efficient, connected, and automated future for the foodservice industry.

About General Atlantic Credit

General Atlantic Credit (“GA Credit”) is the dedicated credit investment platform within General Atlantic, a leading global growth equity firm. GA Credit leverages a demonstrated track record of strategic credit partnerships across market cycles and capital structures alongside General Atlantic’s more than 40 years of domain expertise and company-building capabilities. GA Credit’s Atlantic Park strategy provides flexible capital to high-quality companies seeking a strategic partner at various stages of the corporate and economic lifecycle. This partnership approach enables Atlantic Park to create customized capital solutions tailored to a company’s specific capital needs.

General Atlantic has approximately \$83 billion in assets under management inclusive of all products as of December 31, 2023. For more information, please visit: www.generalatlantic.com.

About Bregal Sagemount

Bregal Sagemount is a leading growth-focused private capital firm with more than \$7 billion of cumulative capital raised. The firm provides flexible capital and strategic assistance to market-leading companies in high-growth sectors across a wide variety of transaction situations. Bregal Sagemount has invested in over 70 companies in a variety of sectors, including software, information / data services, financial technology & financial services, digital infrastructure, healthcare IT, and business & consumer services. The firm has offices in New York, Palo Alto, and Dallas. For more information, visit the Sagemount website: www.sagemount.com or follow us on [LinkedIn](#).

About Blackstone

Blackstone is the world’s largest alternative asset manager. We seek to deliver compelling returns for institutional and individual investors by strengthening the companies in which we invest. Our more than \$1 trillion in assets under management include global investment strategies focused on real estate, private equity, infrastructure, life sciences, growth equity, credit, real assets, secondaries and hedge funds. Further information is available at www.blackstone.com. Follow @blackstone on [LinkedIn](#), [X \(Twitter\)](#), and [Instagram](#).

About Morgan Stanley Tactical Value

Morgan Stanley Tactical Value is the flexible, non-control private equity and credit investment platform within Morgan Stanley Investment Management. With a broad mandate to invest across asset classes, sectors and geographies, Morgan Stanley Tactical Value is able to tailor bespoke solutions for companies to meet their unique strategic and financial objectives. The team’s expertise, including deep structuring experience, is complemented

by Morgan Stanley's extensive network and global capabilities to drive differentiated capital solutions for companies, founders, sponsors, and stakeholders. For more information, please visit www.morganstanley.com/im/tacticalvalue.

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