

Synova crosses the Atlantic

Synova Capital (“Synova”), an award winning growth investor, is delighted to announce the opening of its first overseas office, located in Midtown Manhattan, New York. The firm’s US operation, which will concentrate on providing market entry support to Synova’s portfolio companies, will be led by new joiner Thomas Usher and recently appointed Senior Adviser, Steve Butterworth.

Thomas Usher has joined Synova from US growth investor, Summit Partners, where he focused on technology investing and assisting European portfolio companies develop US market entry strategies. Prior to joining Summit, Thomas worked for Boston based growth equity firm, Volition Capital, which specialises in software and tech-enabled services. Thomas is also a graduate of the University of Notre Dame.

Steve Butterworth joins Synova as a Senior Adviser. He has a proven track record in delivering strong US growth in UK software companies. Prior to joining, Steve was based in Chicago and led the international expansion of private equity backed legal software provider, BigHand, with a particular focus on the US. Since his successful exit from BigHand, Steve has worked with and advised a number of high growth UK tech businesses with US sales ambitions.

Growth in the US has been a significant driver of value creation across the Synova portfolio since the establishment of the firm in 2007. The creation of a dedicated US team will provide a platform for Synova to further leverage its extensive experience and expertise in this vital target market.

David Menton, a Managing Partner of Synova, commented: *“We are excited to have established a Synova presence in the United States – the UK’s largest export market – and one which has long been a driver of growth across our portfolio. European companies often face challenges in seeking to access the US market; we believe that our expertise and network, enhanced further by the high quality team we have assembled, will be a significant driver of value creation for our companies going forward.”*

NOTES:

1. **Synova** invests in growth opportunities with a particular focus on companies valued at between £10m and £100m. Key verticals include Business Services, Financial Services, Technology, and Healthcare & Education. Further information is available from www.synova-capital.com
2. According to the UK ONS, the US represents the UK’s largest export market, accounting for 19% exports in 2016-17; exports to the US have grown from £70bn to nearly £100bn between 2005 and 2015
3. Synova’s US office is located at 70 East 55th, 14th Floor, New York, NY, 10022. Tel +1 212 224 0642

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