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Pincus, a global private equity firm focused on growth investing.

Isaac M. O'Bannon • Nov. 12, 2014



[Avalara](#), a provider of cloud-based software for sales tax and other transactional tax compliance, has raised \$100 million in a financing round from an affiliate of [Warburg Pincus](#), a global private equity firm focused on growth investing.

Avalara pioneered a leading cloud-based software platform for sales tax automation

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McFarlane, founder and CEO of Avalara. "This investment by Warburg Pincus will allow us to put more dollars to work in our growth initiatives. It also validates our fundamental belief that sales tax compliance automation is inevitable, and Avalara is at the forefront of this movement. We look forward to leveraging the expertise and funding of our new partners to accelerate our growth."

The company's growth initiatives include international expansion and strategic acquisitions, which will extend the company's tax content, product and service offerings, customer base, cross-selling opportunities, and geographic reach.

Justin Sadrian, Managing Director at Warburg Pincus and newest member of the Avalara board of directors, commented, "Avalara has secured a leading position in tax software and compliance, bringing new and sophisticated technology solutions to help its customers navigate an increasingly complex regulatory environment. The company fits squarely into our investment thesis of compliance-driven SaaS software and data businesses, and we are incredibly excited to partner with Scott and the talented Avalara team as they continue to build their business and expand their product offerings."

Including this investment by Warburg Pincus, Avalara has raised more than \$200 million in capital since 2004 from a list of investors that includes Sageview Capital and Battery Ventures, as well as other entities and individuals.

Avalara marks Warburg Pincus' third active technology investment in a company in the Seattle area, following A Place for Mom and, most recently, PayScale (in April 2014). Warburg Pincus previously has invested in the tax software companies Chipsoft, the maker of TurboTax, which was acquired by Intuit, and MLM Information Services/CorpTax, which was acquired by Corporation Service Company (CSC).

In connection with this transaction, DLA Piper LLP (US) acted as legal counsel to

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