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lease management and accounting software platform for public and private companies, government entities and other organizations with 50 to 20,000+ leases.

Jul. 16, 2019

Visual Lease, a cloud-based lease management and accounting software provider, received a growth investment from **Spectrum Equity**, a leading growth equity firm investing in the information economy. The investment will fuel Visual Lease's rapid expansion of sales, marketing, product development and engineering to meet the growth in customer demand and to support its market leadership position. A recent change in U.S. and international accounting standards regarding the treatment of lease obligations on corporate balance sheets (ASC 842 and IFRS 16) is catalyzing rapid adoption of Visual Lease's SaaS platform.

Visual Lease provides a comprehensive and sophisticated real estate and equipment lease management and accounting software platform for public and private companies, government entities and other organizations with 50 to 20,000+ leases. In addition to helping its customers generate financial disclosure reports and maintain regulatory compliance with the new lease accounting standards, Visual Lease helps organizations centralize the management of lease documents, streamline lease-related workflows and provide greater control over one of their largest corporate expenditures.

Over 600 customers, including banks, communications companies, construction companies, healthcare providers, manufacturers, universities, and others, use Visual Lease's SaaS platform to manage their real estate and equipment leases related to facilities, computers, fleets, cell towers, land and other assets. Visual Lease gives its customers confidence that their assets are properly controlled and that their disclosure reports are supported by accurate and reliable data. Many of the largest and most respected accounting firms, including Baker Tilly, Ernst & Young, Grant

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Notable new customers include Bacardi, Borg Warner, Disney, Drexel University, Hearst, Sherwin Williams, Sony and the World Bank.

“The Visual Lease team built a comprehensive and intuitive solution to address an important accounting compliance challenge for a diverse set of companies and lease portfolios,” said Vic Parker, Managing Director of Spectrum Equity. “Historically, leases were managed manually or in Excel, driving up costs, producing errors and making compliance with the new accounting standards very challenging. We are pleased to support Visual Lease’s rapid growth and accelerated product development and to reinforce the company’s customer-centric approach that has allowed it to onboard hundreds of customers successfully and in a timely manner.”

In conjunction with the investment, Vic Parker will join the board of directors alongside the company’s existing investor, Growth Street Partners. Financial terms of the transaction were not disclosed.

Accounting • Technology

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