

Firm News | June 23, 2023

Troutman Pepper Counsels Bestpass in Investment From Insight Partners to Accelerate Growth

RELATED PROFESSIONALS

Matthew M. Greenberg | Brandon E. Raphael | Michael T. Byrne | Raffaele Cicala | Reid W. Oetting RELATED OFFICES

New York | Philadelphia | Berwyn | Wilmington

NEW YORK – Troutman Pepper client Bestpass, a comprehensive back-office automation software and toll management provider for commercial fleets, has announced the close of a large multimillion minority investment by global software investor Insight Partners. Read a company press release about the investment.

Bestpass is the leading toll management and payment platform for commercial vehicles across the U.S. and Canada. Bestpass covers 100% of major toll roads across the U.S., supports more than 30,000 customers, and processes over \$1.5 billion in toll transactions annually.

In 2018, Troutman Pepper advised Susquehanna Growth Equity, an entrepreneur-centric growth equity fund, in its initial investment in Bestpass. With this investment, Insight Partners joins Susquehanna Growth Equity as a major investor in Bestpass. The funding will help Bestpass continue to expand its offerings for commercial fleets and owner operators.

The Troutman Pepper team advising Bestpass in the investment was led by Matt Greenberg and Brandon Raphael and included Michael Byrne, Raffaele Cicala, and Reid Oetting.

Consistently recognized as a top-tier national practice, Troutman Pepper's corporate attorneys regularly handle multimillion- and multibillion-dollar transactions. Core areas of service include capital markets transactions and other significant domestic and cross-border transactions, mergers and acquisitions, corporate governance, securities laws compliance, and corporate finance. The firm has particular expertise in the private equity and private fund services space, advising clients on matters from fund formation to investments and exit transactions.

About Troutman Pepper

Troutman Pepper is a national law firm with more than 1,200 attorneys strategically located in 23 U.S. cities. The firm's litigation, transactional, and regulatory practices advise a diverse client base, from startups to multinational enterprises. The firm provides sophisticated legal solutions to clients' most pressing business challenges, with depth across industry sectors, including energy, financial services, health sciences, insurance, and private equity, among others. Learn more at troutman.com.

RELATED INDUSTRIES + PRACTICES

Capital Markets

- Corporate
- Corporate Governance
- Emerging Companies + Venture Capital
- Mergers + Acquisitions
- Private Equity
- Technology