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## **Stanford University's HighWire Press receives Growth Equity Investment from Accel-KKR**

**Stanford, CA - May 30, 2014** -- [HighWire Press](#), a technology service provider to influential scholarly publishers and an auxiliary unit of [Stanford University Libraries](#), announced today it has received a significant equity investment to support its strategic growth from [Accel-KKR](#), a leading technology-focused private equity firm. The new partnership enables HighWire to further its strategic initiatives and digital innovations in Internet-based publishing.

The investment from Accel-KKR will enable the business, HighWire Press, Incorporated, to operate as a stand-alone enterprise. Accel-KKR will own a majority interest of the company and Stanford University will maintain a significant minority stake. Michael A. Keller, University Librarian at Stanford, will serve as the Stanford representative on the HighWire Press, Inc. board of directors.

HighWire was founded in 1995 under Keller's leadership, to ensure its partners - academic societies and independent publishers - would remain strong and able to lead the transition towards the use of new technologies for scholarly communication.

Known for combining cutting-edge technology with long-term organizational stability in support of its community-oriented mission and model, HighWire facilitates the development, dissemination and discovery of nearly four thousand prominent journals, books, and other scholarly works online, as well as a highly customized manuscript submission, tracking, and peer review system for journal editors.

Keller explained how the tradition of customer service, constant innovation, and careful fostering of a dynamic scholarly community will remain the charge of HighWire Press, Inc. Accel-KKR and Stanford Libraries have been working closely to ensure a smooth transition and a commitment to HighWire's core mission. Current Managing Director Tom Rump will continue to lead the organization as CEO of HighWire Press, Inc.

"By partnering with Accel-KKR, HighWire will have the opportunity to leverage new resources to achieve an even greater impact on the delivery of scholarly information and thus on the rate of discovery of knowledge," said Keller. "In order to continue to expand our rapid response to new technologies, innovative developments and the growing needs of our customers, an influx of new capital was necessary."

“The HighWire team has built an outstanding business,” said Ben Bisconti, Managing Director at Accel-KKR. “The team, their customers and the technology platform are world class. We are excited about partnering with Stanford to continue supporting the HighWire team as they focus on delivering market leading solutions to the scholarly community.”

“This is an exciting development in HighWire’s evolution, enabling our further investment in technology and publisher solutions,” said Rump. “Our entire staff are looking forward to the future possibilities that will open to us with this capital infusion.”

HighWire Press, Inc. will continue to operate out of its headquarters office in Redwood City, California, as well as its satellite offices on the East Coast and in the United Kingdom.

### **About Accel-KKR**

Accel-KKR is a technology-focused private equity firm with \$2.3 billion in assets under management. The firm invests primarily in software and technology-enabled businesses well positioned for topline and bottom-line growth. At the core of Accel-KKR's investment strategy is a commitment to developing strong partnerships with the management teams of its portfolio companies and a focus on building value through the significant resources available through the Accel-KKR network. Accel-KKR has a particular focus on buyouts and recapitalizations of family-owned or closely-held private companies, going-private transactions and divisional buyouts of larger companies. It invests across a range of structures, functions as minority or majority investors and commits a wide range of capital – from less than \$10 million to over \$100 million. The firm has offices in Menlo Park, Atlanta, and London. For more information, please visit:

[www.accel-kkr.com](http://www.accel-kkr.com)

### **About HighWire**

Founded in 1995 by Stanford University, HighWire Press provides innovative technology solutions to global societies, university presses, and independent publishers through its groundbreaking HighWire Open Platform. HighWire offers digital content development and hosting services, a customizable peer-review manuscript submission system, cross-publisher librarian tools, strategic consultation, and unique networking opportunities for organizations which produce high-impact journals, books, and other scholarly publications.

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