



Education Growth Partners Invests \$10MM in Modo Labs, Inc.

Financing will accelerate Company's product development, customer support and marketing efforts

Stamford, CT, July 14, 2016 – Education Growth Partners (EGP) today announced the completion of a \$10MM B round of funding in Modo Labs, Inc. Modo Labs offers the leading mobile engagement platform for universities and corporations that empowers both technical and non-technical staff to quickly create campus and enterprise apps. The new financing will enhance the company's ability to scale its product development, customer support and marketing efforts to meet the growing demand for easy-to-use mobile solutions that engage students, employees and customers.

Modo Labs' app assembly platform enables any non-developer to quickly and easily provide a full spectrum mobile experience with one simple mobile solution. Modo Labs' flagship product, Kurogo Mobile Campus, accesses and quickly mobilizes any data source or dynamic feed, such as maps, social media, news, videos, transit information and more. Kurogo Publisher empowers non-developers to create or enhance their native apps with unique, one-of-a-kind, modules for any special purpose or event. And Modo Communicate completes the experience by ensuring that mobile apps created on the platform become a central communication hub for the entire organization.

Modo has more than 125 customers in the higher education, enterprise and hospital markets. Universities are on the front lines of the mobile revolution and recognize that the ability to connect with students on their smartphones is a necessity. Modo's higher education customers include leading schools like Georgetown University and the University of Notre Dame; large state schools like the University of North Carolina at Chapel Hill and the University of Central Florida; as well as many other schools of all sizes and degree lengths. Corporations and hospitals have many of the same mobile needs as universities, and Modo's solution is also being used to connect and engage employees across many large workplaces.

"In order to stay competitive, today's universities and corporations must provide a mobile solution that enhances the student and employee experience. Modo Labs fills a critical need by enabling organizations to successfully launch and achieve large-scale mobile initiatives with relatively small investments and few resources," said Andy Kaplan, EGP Managing Partner. "Furthermore, Modo Labs already has a great reputation as a leader in the higher education market. We've been extremely impressed by Modo's customer focus and the strong regard customers have for Modo and its product. We're excited to work with Modo Labs to bring this much-needed technology to more organizations."

Education Growth Partners

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Stewart Elliot, Modo Labs, CEO added, “Modo is on a great path and we’re highly encouraged by the demand for mobile solutions in both the university and enterprise markets, as students and millennial workers, who were born and raised on mobile devices, demand mobile communication and engagement. EGP’s funding, as well as their deep knowledge of the education space, will be a great boost for Modo’s growth. We’ve always made it easy for our customers, no matter their level of technical skill, to create beautiful mobile apps that are a central part of the organization’s digital strategy, and we’re excited to take this capability to the next level.”

Andy Kaplan, Managing Partner of EGP will join Modo’s board along with Storm Ventures and New Magellan Ventures.

For more information, read Modo’s interview with Andy Kaplan [here](#).

About Modo Labs

Modo Labs offers a complete mobile solution that empowers ordinary people to create extraordinary campus apps. Any non-technical person can create a mobile experience in hours that engages students or employees. Pre-built modules leverage any data (indoor and outdoor maps, courses, social, video, dining, transit, athletics and more) and deliver it to a central campus app for a deep integrated user experience. Simple authoring tools make it easy to dynamically create and instantly deploy any other event or activity module across all mobile channels, such as for admissions, orientation, benefits, and more. Hundreds of universities and organizations in more than 30 countries use solutions from Modo Labs to deliver rich mobile websites and native apps. Modo Labs is headquartered in Cambridge, MA. For more information visit www.modolabs.com.

About Education Growth Partners

Founded in 2011, Education Growth Partners is the premier growth private equity firm dedicated solely to providing growth capital to proven, high potential education services companies that offer compelling solutions addressing unmet needs in training and education. The firm leads growth capital financings, minority recapitalizations, and buyout of profitable, high growth companies in the Pre-K, K12, higher education, corporate and life-long learning sectors or to businesses in which knowledge, learning, or behavior change plays a key role. The firm is headquartered in Stamford, CT. For more information visit www.edgrowth.com.