



ABS Capital Announces First Continuation Fund for LabConnect and Viventium Software

Client News

October 13, 2023

Gunderson Dettmer represented client ABS Capital, a leading growth equity firm scaling software and tech-enabled B2B businesses, in the closing of its first continuation fund, a GP-led secondary transaction centered around two of its portfolio companies, LabConnect and Viventium Software. Led by Kline Hill Partners and Five Arrows, the transaction supports both companies' significant continued growth opportunities, providing additional time and capital for growth initiatives while offering liquidity to existing limited partners.

Lab Connect is a leading provider of global central laboratory services, including routine and esoteric laboratory testing, kit building, sample management and tracking, biostorage, and scientific support services for pharmaceutical and biotechnology companies and clinical research organizations.

Viventium is a leading cloud-based payroll and human capital management solution, providing an exceptional user experience and insightful analytics for the health services markets, primarily home care agencies and skilled nursing facilities.

In the [announcement of the transaction](#), ABS Managing Partner Mike Avon said, "The ABS Capital team is thrilled to partner with Kline Hill Partners and Five Arrows in supporting the continued growth of LabConnect and Viventium. We are extremely proud of both companies' success so far, and of the attractive returns we have generated for our LPs. We believe there is significant future value in these assets."

The Gunderson Dettmer deal team was led by Malcolm Nicholls and included Steve Franklin, Jaime Narayan, Melissa Marks, Joe Chase-Fielding, Sarah Anischik, Nick Dawson and Hannah Carlson.

Companies

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Viventium Software

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