



FOR IMMEDIATE RELEASE

Inverness Graham Announces the Sale of Swipeclock

Wayne, PA, May 20, 2024 – Inverness Graham (“IGI”), a Philadelphia based buyout firm that acquires innovative companies where technology is transforming traditional industry, is pleased to announce the sale of Swipeclock, a leading provider of cloud-based integrated human resource management software solutions, to IRIS Software Group. Inverness Graham established the South Jordan, UT based Swipeclock platform in June 2017 as a SaaS-based point solution focused on time & attendance, and through two strategic acquisitions as well as several organic initiatives, IGI transformed the business into a leading, fully integrated human resource management solutions provider, focused on helping small and medium sized businesses onboard and manage their workforces.

“Swipeclock’s transformation during Inverness Graham’s ownership is a testament to our Strategic Platform Build approach to scaling assets into businesses of enduring value,” stated Trey Sykes, Managing Principal of Inverness Graham. “Leveraging our deep operational resources, and previous experience in software and tech-enabled services, we pulled key levers in the business that drove substantial value creation and resulted in robust top and bottom-line growth, doubling revenue and tripling EBITDA.”

Coleman Barney, Chief Executive Officer of Swipeclock, stated, “In partnership with Inverness Graham, we have been able to invest in key areas of the business – such as building-out our management team, augmenting our go-to-market approach through channel partners with a direct-to-end market capability and expanding our offering through two strategic add-ons – to drive accelerated growth and create an end-to-end human resource platform. We are proud of what we have accomplished with Inverness Graham and look forward to the next phase of our journey.”

Terms of the transaction were not disclosed.

Piper Sandler acted as exclusive financial advisor, and Paul Hastings LLP served as legal advisor to Swipeclock.

About Inverness Graham Investments

[Inverness Graham](#) is a Philadelphia based buyout firm that acquires innovative companies where technology is transforming traditional industry. The firm's Flagship strategy focuses on high-growth businesses in Healthcare, Tech-Enabled Services / Software and Advanced Manufacturing. The firm's Green Light strategy targets tech-enabled businesses where Environmental Sustainability is a key driver of accelerating growth. Inverness Graham executes a differentiated, repeatable model for value creation through its proprietary Strategic Platform Build approach. Founded by senior executives of the Graham Group, the firm builds upon a 60-year legacy of operational excellence, bringing substantial value creation resources and an innovative mindset to support its portfolio company partners.

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