



Falfurrias Growth Partners Makes Growth Investment in NPI

Investment to Expand Market Leadership and Accelerate AI-Powered IT Procurement Technology Development

CHARLOTTE, NORTH CAROLINA and ATLANTA, GEORGIA (January 24, 2024) – [NPI](#), an industry leading provider of data-driven IT procurement solutions for large enterprises today announced a significant growth investment from [Falfurrias Growth Partners](#) (Falfurrias), a Charlotte-based private equity fund focused on growth-oriented, middle-market businesses. This transaction will propel NPI's continued growth by enabling further investments in new AI-powered technology, enhanced products, and sales and marketing while also bolstering the ongoing innovation of NPI's proprietary artificial intelligence and machine learning technology platforms.

IT is one of the largest and most complex cost centers for businesses today, and spend continues to grow as sectors digitize operations and the customer experience. Worldwide IT spending in 2024 is estimated to be \$5 trillion, an increase of almost 7% over 2023. Managing this dynamic spend category, which is characterized by price volatility, inconsistency, and opacity, is a persistent challenge for large enterprises.

Founded in 2003, NPI has distinguished itself as a premier provider of data driven intelligence and tech-enabled services designed specifically to assist large enterprises with IT procurement cost optimization. The Atlanta-based company, whose more than 500 customers include 120 of the Fortune 500, analyzed over \$75 billion in IT spend in the past five years alone and identified over \$9 billion in associated savings opportunity. NPI's flagship subscription service provides transaction-level price benchmark analysis and negotiation intel that spans more than 1,500 IT vendors across all subcategories – SaaS, legacy on-premise software, cloud, hardware, data center, contingent labor, and telecom. The company has a dedicated center of excellence for Microsoft licensing and cost optimization and also offers software license audit and telecom carrier agreement optimization services. NPI's solution portfolio is grounded in measurable ROI and superior customer service.

Founder and CEO, [Jon Winsett](#), will continue to lead the company. "Today, we proudly support some of the world's most recognized brands in their pursuit of IT cost governance and procurement excellence," said Winsett. "In partnership with Falfurrias, our ongoing mission is not just to scale up but to be pioneers in enterprise IT procurement. This year, we're poised to launch groundbreaking AI-powered technology that is purpose-built for IT procurement practitioners to streamline the IT purchase negotiation process and secure world-class deal outcomes with unparalleled ease, speed, and confidence."

"We are excited about partnering with Jon and the NPI team in this next phase of growth. We believe the company's large and proprietary datasets allow it to deliver unique insights. NPI continues to lead the sector with innovation, including new solutions that leverage generative AI in a way that is truly meaningful for IT procurement practitioners," said [Michael Clifton](#) and [Amy](#)

[Brandt](#), Partners at Falfurrias. [Kevin Hesselberg](#), an Industry First executive with Falfurrias, will serve as NPI's Chairman, bringing 25+ years of experience leading and growing software and services businesses.

Equity for this investment comes from Falfurrias Growth Partners I, a growth buyout fund strategy launched by Falfurrias Management Partners in 2023, and builds on the firm's experience in the information services and tech-enabled services sectors.

BrightTower LLC served as financial advisor to NPI on the transaction, with Morris, Manning & Martin, LLP providing legal counsel. McGuireWoods LLP served as legal advisors to Falfurrias.

About NPI

NPI has distinguished itself as a premier provider of data driven intelligence and tech-enabled services designed specifically to assist large enterprises with IT procurement cost optimization. NPI delivers transaction-level price benchmark analysis, license and service optimization analysis, and vendor-specific negotiation intel that enables IT buying teams to drive material savings and measurable ROI. NPI analyzes billions of dollars in spend each year for clients spanning all industries that invest heavily in IT. NPI's team includes over 300 subject matter experts that help clients get the best deal on every material IT purchase and renewal with coverage spanning more than 1,500 vendors. For more information, visit www.npifinancial.com.

About Falfurrias Growth Partners

Falfurrias Growth Partners is an operationally focused middle-market private equity fund focused on investing in high-growth companies in the software and business services sectors. The team is comprised of investors and proven operators, as well as in-house resources across strategy & market insights, finance / integration, and technology. The new fund strategy was launched in January 2023 and is led by Cam Dyer, Partner and Chairman of Falfurrias Growth Partners I's investment committee. The fund is managed by Falfurrias Management Partners, a Charlotte-based private equity firm founded in 2006 by Hugh McColl Jr., former chairman and CEO of Bank of America; Marc Oken, former CFO of Bank of America; and Managing Partner Ed McMahan. The firm has raised \$2.2 billion across six funds and invests in growing, middle-market businesses in sectors where the firm's operational resources, relationships, and sector expertise can be employed to complement portfolio company executive teams in support of growth objectives. For more information, visit www.falfurriascapital.com.