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Golub Provides \$245 Million to Back Marlin Equity's Bazaarvoice Deal

By Jaewon Kang

Golub Capital provided \$245 million in debt financing to support the take-private acquisition of marketing company Bazaarvoice Inc. by Marlin Equity Partners.

The financing comes from Golub Capital's midmarket lending group, which focuses on supporting private equity-backed transactions.

Bazaarvoice, which traded on the Nasdaq Stock Market, said earlier this month Marlin Equity had completed its previously announced purchase of the company for about \$521 million.

Bazaarvoice provides a suite of cloud-based applications and services that aim to encourage shoppers to share their reviews. The Austin, Texas, company serves business across a range of industries, including Ann Inc., parent of the Ann Taylor retail clothing chain; insurer Geico; cosmetics company L'Oréal SA; and technology giant Microsoft Corp., among others.

Marlin Equity is among a number of private-equity firms looking to capi-

talize on changing shopper behavior. The Hermosa Beach, Calif., firm plans to fuel revenue growth and product innovation at Bazaarvoice. Earlier this month, Marlin Equity acquired digital-commerce research company AddStructure Inc. and merged it with Bazaarvoice.

Recent transactions in the digital-marketing sector include Millpond Equity Partners' acquisition of BrandRep Inc., a provider of digital marketing services for small and midsize businesses; and Carlyle Group LP's purchase of Claritas LLC, which specializes in multicultural business intelligence.

Marlin Equity invests in companies with revenue of \$10 million to \$2 billion in five sectors: software and technology; services; health care; consumer; and industrial.

Credit manager Golub has more than \$25 billion of capital under management. The firm's midmarket lending group provides financing to the health-care; consumer, restaurant and retail; software and technology services; and diversified industries sectors.