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Global Software Provider MINDBODY Raises \$35 Million

*Institutional Venture Partners joins existing investors Catalyst Investors and Bessemer Venture Partners;
IVP's Norm Fogelsong joins Board of Directors*

San Luis Obispo, CA – November 1, 2012 – MINDBODY, the largest global provider of [online business management software](#) to the beauty, health and wellness industry, today announced it has completed a \$35 million investment round led by Institutional Venture Partners (IVP). The company's existing investors, Catalyst Investors (Catalyst) and Bessemer Venture Partners (BVP) also participated in the latest investment.

The capital raised will be used to accelerate MINDBODY's international expansion and ongoing product development. MINDBODY is the global leader in its markets, currently serving over 21,000 health, wellness and beauty-based businesses in 80 countries worldwide.

MINDBODY's SaaS business management solution helps local businesses manage all aspects of their operations within a single system, from web scheduling and staff management, to point of sale and payment processing, to automated marketing and eCommerce. The company's platform is accessible at all times to both business owners and their clients via web and mobile apps.

"After meeting with dozens of outstanding institutional investors, we selected IVP for their thorough knowledge of our space, understanding of our vision, cultural fit with our team, and exemplary track record supporting later-stage, high growth companies," said Rick Stollmeyer, MINDBODY's co-founder and CEO. "Norm Fogelsong and the IVP team are a valuable addition to our Board. We are particularly pleased that BVP and Catalyst are also participating in the round, indicating their continued high confidence in our growth plans."

"IVP is excited to be a part of MINDBODY's continued growth, expansion, and unique vision," said Norm Fogelsong, General Partner of IVP and newest member of MINDBODY's Board of Directors. "MINDBODY is dedicated to developing products in support of fitness and wellness entrepreneurs around the world, helping them follow their passions for making the world a healthier place."

MINDBODY has led the health and wellness industry in software development since its founding. In 2001, the company offered the wellness industry's first multi-location desktop management software; in 2003, the first online booking feature; and in 2005, the first fully web-based management system. In 2010, MINDBODY released an integrated mobile application and today, MINDBODY continues to innovate to ensure that its clients have the best software available to thrive in a social and mobile world.

With more than 900 brick and mortar business locations added to its network each month, MINDBODY is the fastest growing SaaS provider in the beauty, health, and wellness markets. Its continued expansion is due in large part to its software's ease of use and implementation as well as the development of mobile apps and third-party integrations that allow MINDBODY clients to operate their businesses with the most comprehensive system available, all accessible through a single interface.

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MINDBODY Client Testimonials

“Having MINDBODY as a partner allows us to focus on the most important part of Spavia and that is delivering an exceptional experience to our guests: every guest, every visit, every time,” said Marty Langenderfer, owner of [Spavia](#), a multi-location, full-service spa franchise based in Denver, Colorado. “We’ve used MINDBODY since 2005. It’s by far the most powerful system out there and delivers an unmatched customer service experience.”

“MINDBODY is easy to use, the staff is friendly and the overall system is stress-free,” said Jean Claude, co-owner of [Jean Paul Salon & Spa](#) locations throughout New York. “MINDBODY leads to less frustrations and faster operations in the salon.”

“MINDBODY works – and it works really well for us,” said Jonathan Aluzas, owner of [Arena Fitness](#), a personal and group training facility in Encino and Northridge, California. “MINDBODY has really user-friendly functionality, assists with multiple business components, and is constantly (and I mean constantly) being improved and streamlined.”

“At its core, MINDBODY does best what my business needs most,” said Alycea Ungaro, owner of [Real Pilates NYC](#) in New York. “MINDBODY allowed us to empower our clients to manage their own classes and appointments. Now my business is a partnership between the studio and the clients.”

About MINDBODY

MINDBODY delivers innovative business management software to 21,000 businesses in the health, wellness and beauty industries in 80 countries, including fitness, yoga, Pilates, dance, salon, spa, and martial arts businesses. These businesses process over 12 million class and appointment bookings per month through their MINDBODY software system. Nearly 4 million of those sessions are booked online directly by consumers via websites, mobile devices, and Facebook pages. 3 million additional searches are performed each month via MINDBODY’s Finder System by consumers looking for health and wellness services on consumer web portals and mobile devices.

MINDBODY has been listed for the last five consecutive years in the Inc 500/5000, ranking 109 among software companies and 1,341 overall in 2012. Founded in 2001, the company’s investors include Institutional Venture Partners, Catalyst Investors, Bessemer Venture Partners, the Pasadena Angels & Tech Coast Angels. www.mindbodyonline.com

About Institutional Venture Partners (IVP)

With \$4 billion of committed capital, Institutional Venture Partners (IVP) is a premier later-stage venture capital and growth equity firm in the United States. Founded in 1980, IVP has invested in over 300 companies, 93 of which have gone public. IVP is one of the top performing firms in the industry and has a 32-year IRR of 43.2%. IVP specializes in venture growth investments, industry rollups, founder liquidity transactions, and select public market investments. Since its inception, IVP investments include such notable companies as ArcSight (HPQ), Buddy Media (CRM), ComScore (SCOR), Concur Technologies (CNQR), Dropbox, HomeAway (AWAY), Juniper Networks (JNPR), Kayak (KYAK), LegalZoom, LifeLock (LOCK), LivingSocial, Marketo, MySQL (ORCL), Netflix (NFLX), Polycom (PLCM), Seagate (STX), Shazam, Synchronoss (SNCR), Tivo (TIVO), Twitter, and Zynga (ZNGA). For more information, visit <http://www.ivp.com> or follow IVP on Twitter: <http://twitter.com/ivp>.

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