

HARBERT GROWTH PARTNERS IV, L.P. IS PLEASED TO ANNOUNCE THE SALE OF VOCI TECHNOLOGIES, INC. TO MEDALLIA, INC.

Harbert Growth Partners IV, L.P. ("HGP IV") is pleased to announce the successful exit of our investment in Voci Technologies, Inc. ("Voci" or the "Company"), which was acquired by San Francisco, CA-based Medallia, Inc. ("Medallia"). The acquisition will combine Voci's leading, real-time speech-to-text capabilities with Medallia's experience management platform to deliver a rich, single view of the customer that can power exceptional customer experiences and deliver significant gains in operational efficiency.

HGP IV co-led Voci's Series B round in February 2018, and was the largest shareholder of the Company. Tom Roberts served on the Board of Voci, and was instrumental in recruiting Mike Coney to be the Company's CEO. Coney is a repeat entrepreneur backed by HGP, having led Unitrends to a successful exit to Insight Venture Partners in 2013. Voci's acquisition represents the third successful exit in HGP IV following the sales of Shipt to Target in December 2017 and MapAnything to Salesforce in May 2019.

Based in Pittsburgh, PA, Voci combines artificial intelligence and deep learning algorithms to deliver a best-in-class enterprise speech transcription platform. Voci's innovative technology enables developers to build software solutions that extract actionable intelligence from voice data to improve customer experience, operational efficiency, and compliance requirements. Voci's open platform gives its customers and partners the freedom to choose the deployment methods and integration solutions that best meet their business needs. Voci transcribes 100% of live and recorded calls into text that can be analyzed quickly to determine customer satisfaction, adding a powerful set of signals to the Medallia Experience Cloud.

ABOUT MEDALLIA, INC. (NYSE: MDLA)

Medallia is a pioneer and market leader in experience management. Medallia's award-winning SaaS platform, the Medallia Experience Cloud, leads the market in the understanding and management of experience for customers and employees.



Medallia captures experience signals created on daily journeys in human, digital, and IoT interactions, and applies proprietary AI technology to reveal personalized and predictive insights that can drive action with successful business results. Medallia is publicly traded on the New York Stock Exchange under the ticker "MDLA".

ABOUT THE HARBERT GROWTH PARTNERS FUNDS

The Harbert Growth Partners Funds (the "HGP Funds") seek to generate attractive returns for their investors by identifying and investing in promising emerging growth stage technology companies.

The HGP Funds' Investment Team combines substantial investment, advisory, and operating experience with capital and networking contacts to support great entrepreneurial teams in successfully executing their growth plans.

The HGP Funds typically invest \$5.0 million to \$8.0 million initially and continue to invest and build value through the growth of their portfolio companies.

HARBERT GROWTH PARTNERS IV PORTFOLIO

