

MERGERS& ACQUISITIONS

People Moves of the Week:

Luminate Capital Partners- The middle-market software focused-private equity firm, based in San Francisco, hired Sanjay Palakshappa as a principal. He previously worked on software deals for Thoma Bravo and mergers and acquisitions at Harris Williams & Co.

San Francisco Business Times

New women-led private equity firm in San Francisco expands team



Hollie Moore Haynes, founder and managing partner of San Francisco private equity firm... [more](#)
NANCY WARNER

Luminate Capital Partners, a San Francisco-based private equity firm focused on mid-sized software companies, said Tuesday that it hired Sanjay Palakshappa as principal.

Palakshappa joins from Thoma Bravo, where he focused on software investments. He previously worked at Harris Williams & Co., where he specialized in mergers and acquisitions.

Luminate is planning to make additional hires, primarily associates as well as operating partners.

Luminate was founded in late 2014 by private equity veteran [Hollie Moore Haynes](#), who is Luminate's managing partner. She had worked at Silver Lake Partners since 1999, working on investments in mid-sized tech companies.

Women-led private equity firms are still a rarity in the Bay Area.

In February, Katherine Dowling joined Luminate as managing director and chief operating officer. Dowling previously worked at Thoma Bravo. (San Francisco-based Thoma Bravo was featured last year in a [San Francisco Business Times cover story](#).)

In discussing her decision to join Luminate, Dowling said, "The real push for my joining the firm was knowing Hollie and having tremendous respect for her track record."

The young firm recently completed its first deal, purchasing PDI, a Temple, Texas software maker that was a carve-out from a larger company. PDI creates software used in managing convenience stores, including inventory management, petroleum pricing and labor management.

The firm, based in the Presidio, declined to discuss its early fundraising efforts or how much capital is under management.

Luminate generally makes equity investments of between \$20 million to \$50 million in companies with \$10 million and \$50 million in annual revenue; and earnings before interest, taxes and depreciation, a measure of cash flow, between zero and \$10 million. The firm looks for deals nationwide.

Luminate also has an operating partner, Scott Kingsfield, based in Atlanta. He was previously president of the retail division at Atlanta-based NCR. Kingsfield came to NCR through its 2011 acquisition of Radiant Systems, where he had held several executive positions since 1997.

Both Haynes and Dowling came into the private equity world in the mid '90s, when private equity was moving mainstream and on a hiring spree. Or as the late financier [Warren Hellman](#) put it in 2006, "[Private equity is now an industry](#). It wasn't that long ago, we were an outlier in the financial world."

Haynes came to the Bay Area to work for Hellman & Friedman, hitting it off with Hellman since they were both long-distance runners.

Haynes and Dowling both participated in an Alcatraz triathlon about a decade ago. They were both eager to make it clear their triathlon days are in the past, given that they're each raising three children and building a private equity firm. ("Helpful husbands help," Dowling quipped.)

Asked about her early years working with Hellman, Haynes said, "I learned what I know about investing from [Warren Hellman](#). From Warren, you also learned what it means to be an incredible person. He was so involved in the community."

PitchBook
Newsletter
Private Equity Edition

Palakshappa Joins Luminare Capital Partners as Principal

Luminare Capital Partners has hired Sanjay Palakshappa as a principal. Previously at Thoma Bravo, Mr. Palakshappa has experience sourcing, evaluating and executing PE investments in the software sector.

 **Sanjay Palakshappa**, Principal

Luminare Capital Partners
PE/Buyout
San Francisco, CA



Tuesday, 15 September 2015

Luminare Capital Names Palakshappa Principal

Sep 15 2015 | 11:25am ET

Luminare Capital Partners, a private equity firm investing in software and software-enabled services businesses in the middle-market, announced the appointment of Sanjay Palakshappa as Principal.

"We are fortunate to strengthen our team with an investment professional of Sanjay's caliber," said Hollie Moore Haynes, Founder and Managing Partner of Luminare. "Sanjay's knowledge and track record enhance our ability to identify compelling investment opportunities. He will be a great partner with management teams as we continue to build a strong portfolio of companies in the software sector that will deliver value to our investors."

Palakshappa is based in San Francisco and has a wealth of experience in private equity, having most recently worked at Thoma Bravo where he helped to source, evaluate and execute investments in the software sector.

Previously he worked in investment banking at Harris Williams & Co., where he specialized in mergers & acquisitions. He graduated from Washington and Lee University with a B.A. in Economics.

"I am delighted that Sanjay is joining our team and that we have the opportunity to work together once again," said Katherine Dowling, Managing Director and COO of Luminare.

"Sanjay has that rare one-two punch of razor sharp analytics plus great interpersonal skills that makes him incredibly effective in all aspects of our business."

Luminate Capital Partners is a private equity firm focused on making control investments in middle market software and software-enabled services companies. Luminate partners with management teams to provide flexible capital in order to drive strategy, growth and operational improvements.

Founded in 2014 by Hollie Haynes, Luminate earlier this year completed the acquisition of PDI.

**LBO
WIRE**

Luminate Capital Hires Former Thoma Bravo Associate as Principal

Luminate Capital Partners, an investor in midmarket software and software-enabled service businesses, said it has appointed Sanjay Palakshappa as a principal.

Based in San Francisco, Mr. Palakshappa most recently worked at Thoma Bravo, where as an associate he helped source, evaluate and execute investments in the software sector. He previously worked in investment banking at [Harris Williams & Co.](#), where he specialized in mergers and acquisitions.

San Francisco.-based Luminate was founded last year by Hollie Haynes, formerly of Silver Lake and co-founder of the firm's Silver Lake Sumeru midmarket strategy. The firm in April reached its first deal, acquiring [Professional Datasolutions](#) Inc., a provider of retail automation software to convenience store retailers and wholesale petroleum marketers, from [McLane Co. Inc.](#) Professional Datasolutions is the only portfolio company listed on Luminate's website.

<http://www.luminatecapital.com>

PRIVATE EQUITY INTERNATIONAL

Luminate hires new principal from Thoma Bravo

Sanjay Palakshappa joins Luminate's head office in San Francisco after two years at Thoma Bravo's investment team.

BY: ANNABELLE JU

Published: 15 September 2015 Luminate Capital Partners has named Sanjay Palakshappa as principal at its head office in San Francisco, the firm said.

Palakshappa joins the middle-market firm from Thoma Bravo, where he was associate helping source, evaluate and execute investments in the software sector for two years.

Prior to that, he was an investment banking analyst for two years at Harris Williams, where he specialised in M&A. He had also been a research associate at the Indian Institute of Management in Bangalore, according to his LinkedIn profile, and a sales representative at ServiceSource.

Palakshappa earned a Bachelor's degree in economics from Washington and Lee University.

"I am delighted that Sanjay is joining our team and that we have the opportunity to work together once again," said Luminate managing director and chief operating officer Katherine Dowling, who worked with Palakshappa at Thoma Bravo.

Luminate, founded in 2014 by Hollie Haynes, emerged from the mid-market firm Silver Lake Sumeru, which halted fundraising activities that year, according to PEI's Research & Analytics division.

Luminate started fundraising in November 2014 seeking to raise \$200 million for its Fund I, according to Research & Analytics. The firm focuses on control investments in middle market software companies.

Earlier this year Luminate finished its acquisition of PDI, a retail automation software company.



Sanjay Palakshappa has joined private equity firm **Luminate Capital Partners** as a San Francisco-based principal. He previously was with **Thoma Bravo**.

www.luminatecapital.com

PE HUB

Luminate Capital expands team with new hire

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PRESS RELEASE

SAN FRANCISCO, September 15, 2015 – Luminare Capital Partners, a private equity firm investing in software and software-enabled services businesses in the middle-market, today announced the appointment of Sanjay Palakshappa as Principal.

Hollie Moore Haynes, Founder and Managing Partner of Luminare, said, “We are fortunate to strengthen our team with an investment professional of Sanjay’s caliber. Sanjay’s knowledge and track record enhance our ability to identify compelling investment opportunities. He will be a great partner with management teams as we continue to build a strong portfolio of companies in the software sector that will deliver value to our investors.”

Mr. Palakshappa is based in San Francisco and brings substantial experience in private equity, having most recently worked at Thoma Bravo where he helped to source, evaluate and execute investments in the software sector. Previously he also worked in investment banking at Harris Williams & Co., where he specialized in mergers & acquisitions. He graduated from Washington and Lee University with a B.A. in Economics.

Katherine Dowling, Managing Director and COO of Luminare, said, “I am delighted that Sanjay is joining our team and that we have the opportunity to work together once again. Sanjay has that rare one-two punch of razor sharp analytics plus great interpersonal skills that makes him incredibly effective in all aspects of our business.”

About Luminare Capital Partners

Luminare Capital Partners is a private equity firm focused on making control investments in middle market software and software-enabled services companies. Luminare partners with management teams to provide flexible capital in order to drive strategy, growth and operational improvements. Founded in 2014 by Hollie Haynes, Luminare earlier this year completed the acquisition of PDI, Inc. For more information, visit www.luminarecapital.com.

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Luminate Capital Partners Announces Appointment Of Sanjay Palakshappa as Principal

Sep 15, 2015, 08:05 ET from [Luminate Capital Partners](#)

SAN FRANCISCO, Sept. 15, 2015 /PRNewswire/ -- [Luminate Capital Partners](#), a private equity firm investing in software and software-enabled services businesses in the middle-market, today announced the appointment of Sanjay Palakshappa as Principal.

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