

GRAY VENTURES

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FOR IMMEDIATE RELEASE

Gray Ventures Announces Investment in NuTEQ Solutions Inc.

(Atlanta, Georgia, February 28, 2022) – Gray Ventures, an Atlanta-based venture capital firm focused on early-stage companies and entrepreneurs in the Southeastern United States, is pleased to announce the firm’s investment in NuTEQ Solutions Inc. (“NuTEQ”) to support the Company’s continued growth. This will be Gray Ventures’ first investment from its fourth fund, Gray Ventures IV.

Founded in 2015, NuTEQ has established itself as one of the most innovative and responsive UCaaS (Unified Communications as a Service) multi-channel service platforms available. Currently servicing the broadband and utility markets, NuTEQ’s SaaS offerings deliver higher operating margins for clients while improving their customer experience and retention through the highest-quality proactive customer care. NuTEQ’s “GOCare” platform combines voice, SMS/text, chat, email, social media and most recently, secure (hands-free) payments, allowing customers to communicate using their channel of choice. The GOCare platform significantly reduces incoming customer service calls while increasing ‘first contact resolution’ across the full range of communications channels. GOCare also offers deep integrations with a wide range of existing platforms to provide single-screen visibility into the customer’s service and relationship journey.

By providing additional capital and resources to support NuTEQ’s strategy, Gray Ventures’ investment enables NuTEQ to increase its customer footprint, continue to deliver an industry-leading customer experience platform, while accelerating NuTEQ’s growth and profitability.

Founders Mike Roddy (CEO) and Rick Perkins (COO) – both of whom are experienced industry professionals – will continue to lead the Company as it expands its footprint and service solutions nationwide.

“Berny Gray and the Gray Ventures team are skilled investors with tremendous knowledge of both the broadband industry and SaaS solutions and are committed to the success of the NuTEQ team,” stated Mike Roddy. “We are thrilled to have a partner like Gray Ventures that shares our excitement and vision for growth.”

“We are proud to make our initial investment out of Gray Ventures IV with Mike, Rick, and the entire NuTEQ team. We believe NuTEQ is addressing a significant market opportunity with an obvious need” offered Mr. Gray. “Anyone who has attempted to contact their service providers are all too familiar with how difficult the experience can be. NuTEQ ends the frustrating ‘Please hold, your call is important to us’ cycle.”

Vertical Capital Advisors (“VCA”) served as the sole financial advisor to NuTEQ Solutions.

About NuTEQ Solutions, Inc

Based in Alpharetta, Georgia, NuTEQ Solutions Inc., is an innovative Unified Communications as a Service (UCaaS) solutions provider for the broadband and utility industries. Comprised of a seasoned team of industry professionals, NuTEQ offers a unique single-screen unified communications platform (“GOCare”) for customer service. NuTEQ’s mission is to enhance their customers’ profitability, customer retention and satisfaction by elevating the service experience.

About Gray Ventures

Founded in 1991 and based in Atlanta, Gray Ventures is a private investment company established to support entrepreneurialism in the Southeast. Gray Ventures’ first two funds—GVI and GVII —invested in 35 pre-revenue companies with a geographic focus on Atlanta and the Research Triangle Park (RTP) in North Carolina. Gray Ventures launched its third fund, GVIII, in 2010 as a fund of funds, supporting 25 early-stage funds in the Southeast, with investments focused on IT and healthcare.

With GVIV, Gray Ventures will return to direct investing, supporting seasoned entrepreneurs who are seeking to create disruptive solutions for large, growing, and dynamic markets. GVIV will focus on early-stage software companies with clear competitive advantages, serving IT, telecom, and tech-enabled industries. As was true with the first three funds, GVIV will invest exclusively in the Southeastern United States.

About Vertical Capital Advisors

Based in Alpharetta, Georgia, Vertical Capital Advisors is a boutique advisory firm comprised of a team of experienced financial services professionals dedicated to helping businesses, business owners, institutions and advisors access capital, create and sustain value, and solve complex problems. Founded in 2009 in the crucible of the Great Recession, Vertical Capital Advisors was created to elevate business owners and capital providers above the turmoil that disrupted every participant in the global economy. Today, we continue to create tangible value, for every client, every day.

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