

ALPINE



Innovative
Systems

Innovative Systems Finds Growth Partnership and Cultural Fit in Alpine Investors

PeopleFirst alignment drives investment to increase value for rural telecommunications customers

San Francisco, CA & Mitchell, SD (January 12, 2020) — [Alpine Investors](#) (“Alpine”), a people-driven private equity firm committed to building enduring middle-market software and services companies, announced a strategic partnership and growth investment in [Innovative Systems](#) (“Innovative” or the “Company”), a leading provider of mission-critical enterprise software for the independent telecommunications industry. The partnership will further fuel Innovative’s operations and [integrated product lines](#) to elevate customer value and serve the increasing demand for rural telecommunications.

Founded in 1998 by CEO [Roger Musick](#), Innovative Systems serves Telecom, Cable, Municipality, Power and Utility providers nationwide. The Company’s software solutions enable independent service providers to seamlessly manage their businesses, deliver modern network services, and enhance existing offerings. Innovative’s core products include eLation™, an industry leading Billing & Operations Support System (BSS/OSS), IPTV, a live streaming and cable television solution suite, and APMAX™, a hardware and software Voice over IP (VoIP) platform. Continued investment in the Company’s product lines is integral to the Innovative Systems and Alpine partnership.

As the U.S. [expands broadband infrastructure](#) and rural areas invest in Fiber To The Home (FTTH), Innovative Systems’ offerings add increasing value for their customers and the communities they serve. The family-owned Company sought a values-aligned equity partner with enterprise software and industry expertise to shepherd Innovative Systems through its next phase of growth.

“We knew it was an ideal time to find a partner to help take our company to the next level, and it was imperative that we found one whose values and approach aligned deeply with our own,” said Musick. “Alpine prioritized leadership placement as key to the transition, ensuring the addition of industry experts who are also cultural counterparts for the enduring success of our organization.”

Roger’s sons Kyle and Kody Musick will maintain their roles within the Company, while Roger will continue to serve on the Innovative Systems’ board of directors. Alpine’s seasoned CEO-In-Residence leader [Ali Jenab](#) will become the Company’s CEO. Jenab brings over 30 years of experience managing enterprise software and IT businesses to his fourth CEO role.

“I’m honored to join the talented team at Innovative Systems and build upon the strong culture and impressive history Roger and his family have built,” said Jenab. “Alpine’s partnership will enable continued product-led growth and innovation to position the Company for market expansion and elevate the customer experience.”

Alpine’s current and [prior investments](#) within the industry showcase the firm’s expertise—demonstrating the ability to expand solutions and grow revenue in telecommunications technology companies.

“Partnering with Roger and the Innovative Systems team is an investment in an impressive business and in America’s rural communities,” [said Mark Strauch](#), partner at Alpine. “Broadband expansion is essential and Innovative Systems’ software solutions make that possible. We look forward to building on the Company’s success, fueling growth, and supporting the important mission our customers have in building out America’s digital connectivity.”

Alpine’s investment in Innovative Systems represents its 5th telecommunications technology investment in the past four years. Alpine’s other telecommunications businesses include [VHT](#), [Comlinkdata](#), [Tutela](#), and [ShareTracker](#). Since 2017, Alpine has invested in over 40 software businesses. The Innovative Systems investment comes from the firm’s \$1B Fund VII, which closed in 2019. Terms of the investment were not disclosed.

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About Alpine Investors

Alpine is a people-driven private equity firm and Certified B Corporation® committed to building enduring companies by working with, learning from, and developing exceptional people. Alpine specializes in growing middle-market companies in the software and services industries. Its PeopleFirst strategy includes a CEO-in-Residence program, which allows Alpine to bring proven leadership to businesses where additional or new management is needed post-transaction. Alpine is currently investing out of its \$1 billion seventh fund. For more information, visit www.alpineinvestors.com.

About Innovative Systems

Innovative Systems is a mission-critical enterprise software solution that enables independent service providers to seamlessly manage their business, deliver modern network services, and enhance existing offerings. Innovative’s core products include eLation™, a market-leading Billing & Operations Support System (BSS/OSS), IPTV, a live streaming and cable television solution suite, and APMAX™, a hardware and software Voice over IP (VoIP) platform. Based in Michell, South Dakota, Innovative Systems is proud to support connectivity across the country, including delivering outstanding service to its Telecom, Cable, Municipality, Power, and Utility customers and their constituents. For more information, please visit www.innovsys.com

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