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FOR IMMEDIATE RELEASE

Great Hill Partners Completes Recapitalization of One Inc

Leading payments investor partners with One Inc to support continued growth.

FOLSOM, CA and BOSTON, MA — February 20, 2020 — [One Inc](#), a digital payments platform provider for the insurance industry, today announced that in partnership with its management team the company completed a recapitalization led by [Great Hill Partners \(Great Hill\)](#), a leading growth-oriented private equity firm.

One Inc is one of the dominant players in insurance payments, growing payments volume at an average rate of 77 percent year-over-year. The One Inc Digital Payments Platform combines inbound and outbound payment capabilities with industry-specific reporting and reconciliation, along with a host of digital communication methods. The platform allows insurance companies to maintain a frictionless payment experience across all stakeholder groups, including policyholders, vendors, agents, and service providers. With seamless integration into existing legacy and modern core systems, the One Inc Digital Payments Platform helps insurers increase customer retention while reducing costs, complexity, and the burdens of compliance and security.

“Our mission is to modernize the insurance industry through a frictionless payments experience, and this additional capital will enable us to expand our engineering, sales, and marketing resources to support that mission,” said [Christopher Ewing](#), founder and CEO of One Inc. “Payments is the most important touchpoint for insureds, and we have spent years understanding insurance-specific payments needs. Partnering with Great Hill and leveraging their broader payments industry experience will not only help us continue to innovate, but also accelerate our ability to bring new products and services to market.”

The most recent update to the One Inc Digital Payments Platform included the introduction of [ClaimsPay®](#), a solution that allows insurance companies to pay and close claims instantly. ClaimsPay promotes a better user experience, expedites the time to close, and reduces fraud, in addition to offering the payment methods and channels preferred by policyholders and service providers.

“The insurance industry is going through a transformation as both insurance companies and policyholders seek digital platforms that allow for real-time engagement,” said Nick Cayer, a partner at Great Hill. “One Inc’s focus on building the best digital platform has led to tremendous growth, and we are excited to work with Chris and his entire team and to bring our extensive payments and software experience to bear in supporting them through the next phase of expansion.”

In addition to One Inc, Great Hill’s portfolio of payment processing and software companies includes MineralTree, Vanco, Paytronix, Network Merchants, Inc., BlueSnap, and AffiniPay. Prior payment company investments include Accelerated Payment Technologies, Connexeo, Custom House, Vigo Remittance, and BillMatrix.

As part of the transaction, [Matt Vettel](#), a managing partner at Great Hill, and [Nick Cayer](#) will join the One Inc Board of Directors. Cowen Inc. served as exclusive financial advisor to One Inc. Goodwin Procter LLP served as legal advisor to Great Hill, and Lowenstein Sandler LLP served as legal advisors to One Inc. Financial terms of the private transaction were not disclosed.

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About One Inc

One Inc provides insurance companies a digital payments platform designed to increase retention, decrease admin expenses, and mitigate data security risk – while simplifying compliance. The One Inc Digital Payments Platform combines multi-channel digital communications with electronic payment processing and disbursement, creating a frictionless premiums and claims payments experience. As one of the fastest growing digital payments platforms in the insurance industry, One Inc manages billions of dollars per year in premiums and claims payments. **For more information, please visit www.oneincsystems.com.**

About Great Hill Partners (Great Hill)

Great Hill Partners is a Boston-based private equity firm targeting investments of \$25 million to \$500 million in high-growth companies across the consumer, digital infrastructure, financial technology, healthcare, and software sectors. Over the past two decades, Great Hill has raised nearly \$8 billion of commitments and invested in more than 75 companies, establishing an extensive track record of building long-term partnerships with entrepreneurs and providing flexible resources to help middle-market companies scale. **For more information, visit www.greathillpartners.com.**

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