
CANOPYHR SOLUTIONS TO EXPAND AS IT RECEIVES THE SECOND ROUND OF FUNDING FROM CLARITAS CAPITAL



CanopyHR Solutions, a California-based payroll and human resources company, continued to grow and soon plans to expand further as it received a second round of investment from the Claritas Capital Fund III, a private equity firm managing both debt and equity funds with offices in Nashville and Irvine. The additional funds are expected to boost the firm's growth and to attract additional clients in the fast-changing human resources industry. In 2008, CanopyHR Solutions was the first to introduce an innovative breakthrough in the human resources industry with its customer-first business model that allowed its customers to select only those service modules they needed.

Theresa Sexton, Vice President at Claritas, said that the CanopyHR Solutions has a strong potential; that's why they chose to invest in the firm. "We remain impressed by CanopyHR and are happy to invest again in a company that shows so much promise. CanopyHR continues to thrive, and we see a strong future ahead for the burgeoning company."

Robert G. Allison, CEO of Innovative Partners and longtime advisor to Claritas, also expressed his full confidence with the firm as it is now slowly becoming a leader in the marketplace. "The resources Claritas Capital offers will continue to boost CanopyHR's ability to take a leadership role in the human resources industry. This company has strong values and an innovative approach that provide a substantial service to businesses in an uncertain economy."

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