

Silver Lake, XPV Capital Invest in Water Software Maker

By Ehren Goossens - Dec 2, 2014

[Fathom](#), a software provider for water utilities, received a round of investment led by [Silver Lake Kraftwerk Fund LP](#) and XPV Capital Corp.

The funds will be used to expand a platform that helps utilities improve billing, cut costs and enhance [customer service](#), the Phoenix-based company said today in a statement. Terms of the investment weren't disclosed.

The software provider, whose system helps manage data from about 4 million water meters, expects to add "a few million more" next year, Chief Executive Officer Trevor Hill said today in an interview. It has the potential to "scale to potentially hundreds of millions of meters," he said.

Fathom is in talks with some of the largest water meter manufacturers to increase economies of scale for the water industry, he said.

Fathom's "sizable" funding will get the company through a couple of years when it plans to focus primarily on the "enormously under-tapped" U.S. market, Hill said.

To contact the reporter on this story: Ehren Goossens in [New York](#) at egoossens1@bloomberg.net

To contact the editors responsible for this story: Reed Landberg at landberg@bloomberg.net Carlos Caminada, Randall Hackley