



## Clearlake Capital Announces Investment in NetDocuments

*New platform investment to help accelerate growth for leading secure cloud-based content management software provider*

**SANTA MONICA, CA and LEHI, UT (March 1, 2017)** – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) today announced that it has reached a definitive agreement in partnership with management to acquire NetDocuments (the “Company”), the leading provider of secure cloud-based document management, email management, and collaboration solutions to law firms and corporate legal and compliance departments. The Company will continue to be led by Matt Duncan, CEO, and Alvin Tedjamulia, CTO, who will both join the Board of Directors alongside Clearlake. Financial terms were not disclosed.

Founded in 1999, NetDocuments is the only cloud-first and cloud-native content management solution purpose-built for the legal industry and focused on meeting customer needs around security and compliance. Today, the Company’s innovative end-to-end platform combines robust security, encryption and compliance features with easy-to-use functionality that addresses the evolving needs of today’s professionals. NetDocuments is currently used in more than 140 countries and by over 20 percent of Am Law 200 law firms, as well as numerous leading corporations and legal departments.

This platform growth investment from Clearlake will enable NetDocuments to accelerate growth organically by continuing to build on a successful product development and sales strategy, and also inorganically through acquisitions.

“We are excited to partner with the talented NetDocuments management team as we make a significant growth investment in the Company,” said Behdad Eghbali, Managing Partner of Clearlake. “Our partnership will facilitate further investment in development and go to market for the Company’s leading document management, email management, and collaboration solutions, and accelerate the legal and compliance industry’s transition to software-as-a-service solutions.”

“We are thrilled to partner with Clearlake to accelerate growing the company, both organically and through acquisitions,” said Matt Duncan, CEO NetDocuments. “Clearlake’s substantial resources and deep software investing experience will help us to continue delivering best-in-class cloud-based content management and email management solutions to our customers both at law firms and in corporate legal and compliance departments.”

“Our customers expect to be able to easily access and work with their business content on any device at any time while maintaining the highest levels of security and privacy. We are eager to begin our partnership with Clearlake and continue building our next generation cloud platform to address complex customer needs” added Alvin Tedjamulia, CTO NetDocuments.

“NetDocuments has long been recognized by its customers for providing law firms and enterprises with the highest levels of security, and we are excited to partner with Matt, Alvin and the entire NetDocuments team to continue building on the Company’s heritage,” added Prashant Mehrotra and Paul Huber of Clearlake. “Legal professionals today must manage ever-growing volumes of sensitive, extremely valuable documents, and both legacy on-premises solutions and single tenant hosted ‘cloud’ offerings are ill-equipped to meet these customer demands. NetDocuments’ true multi-tenant cloud offering provides the scale and capabilities that enterprises require for their content and email management needs.”

William Blair & Company LLC acted as the exclusive financial advisor to NetDocuments and selling shareholders including Frontier Capital. AB Private Credit Investors is providing a fully underwritten facility to help finance the transaction and will be acting as lead arranger and administrative agent. The transaction is subject to regulatory approvals and other customary closing conditions.

### **About Clearlake Capital Group**

Clearlake Capital Group, L.P. is a leading private investment firm founded in 2006. With a sector-focused approach, the firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake’s operational improvement approach, *O.P.S.<sup>SM</sup>*. The firm’s core target sectors are software and technology-enabled services; industrials and energy; and consumer. Clearlake currently has over \$3 billion of assets under management and its senior investment principals have led or co-led over 90 investments. More information is available at [www.clearlake.com](http://www.clearlake.com).

### **About NetDocuments**

Founded in 1999, and with offices in the US, UK, and Australia, NetDocuments is the leader in cloud-based document and email management. With hundreds of thousands of users across 140 countries, organizations enjoy the power and simplicity of NetDocuments trusted cloud platform, complete with built-in security, compliance, disaster recovery, matter centricity, enterprise search, mobility, records management, and collaboration. More information is available at [www.netdocuments.com](http://www.netdocuments.com)

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