



CLEARLAKE CAPITAL TO ACQUIRE DUDE SOLUTIONS

New buy and build platform investment in the SaaS leader for operations management

SANTA MONICA, CA and CARY, NC – May 3, 2019 – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) today announced that it has signed a definitive agreement to acquire Dude Solutions (“Dude Solutions” or the “Company”), the leading software-as-a-service (“SaaS”) provider of operations management solutions, from Warburg Pincus. The Company will continue to be led by the Chief Executive Officer, Ed Roshitsh and the current management team, who are investing alongside Clearlake in the transaction. Financial terms were not disclosed.

Dude Solutions is a market leading provider of cloud-based operations management software that automates mission-critical enterprise asset management workflows such as work order, inventory, energy, capital planning, facility scheduling, and community development. Dude Solutions provides an end-to-end SaaS solution for its over 12,000 clients in the education, government, healthcare and manufacturing verticals.

“We are excited to partner with Clearlake, who has a successful track record of sponsoring and supporting growing software companies,” said Ed Roshitsh, Chief Executive Officer, Dude Solutions. “Clearlake’s partnership will provide access to global resources and enable the Company to invest in growth initiatives to better serve our customer base over the long-term.”

“This milestone was achieved by the culmination of a great Dude Solutions team, an excellent partner in Warburg Pincus and over 12,000 organizations which have provided us the honor to assist them in working smarter and more efficiently,” said Kent Hudson and Lee Prevost, Co-Founders of Dude Solutions.

“We are impressed by what Dude Solutions has achieved under Ed and the founders’ leadership, and we share their excitement that the Company will serve as an excellent platform for both organic and inorganic growth initiatives,” said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner, of Clearlake. “Dude Solutions has a market leading software platform that operates in an increasingly complex asset management environment. We look forward to leveraging our *O.P.S.*[®] approach to support the management team and its many talented and passionate employees in continuing to provide best-in-class operations management software to its client base.”

“Legacy solutions and paper-based approaches are ill-suited for today’s enterprise asset and operations managers,” added Paul Huber, Vice President, of Clearlake. “We believe Dude Solutions’ market leading software uniquely positions the Company to automate asset management processes and create lasting value for clients.”

“Over the past five years, Dude Solutions has more than quadrupled to become the market leader in cloud-based operations management software,” said Justin Sadrian, Managing Director, Warburg Pincus. “We are proud to have partnered with Ed, Kent and Lee as well as the entire Dude Solutions team and we wish the company continued success in the future,” added Alex Stratoudakis, Principal, Warburg Pincus.

Shea & Co. served as financial advisor to Clearlake. William Blair & Company served as financial advisor to Dude Solutions and Warburg Pincus.

About Clearlake

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.*[®]



The firm's core target sectors are software and technology-enabled services; industrials and energy; and consumer. Clearlake has managed over \$8.5 billion of institutional capital since inception and its senior investment principals have led or co-led over 100 investments. More information is available at www.clearlake.com.

About Dude Solutions

Dude Solutions is a leading software-as-a-service (SaaS) provider of operations management solutions to education, government, healthcare, senior living, manufacturing and membership-based organizations. For nearly two decades, Dude Solutions has inspired clients to create better work and better lives. We combine innovative, user-friendly technology with the world's smartest operations engine, empowering operations leaders to transform the most important places in our lives. Today, more than 12,000 organizations use our award-winning software to manage maintenance, assets, energy, safety, IT, events and more. For more information, visit dudesolutions.com.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$58 billion in private equity assets under management. The firm's active portfolio of more than 180 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 18 private equity funds, which have invested more than \$74 billion in over 860 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai and Singapore. For more information please visit www.warburgpincus.com.

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