



## Clearlake Capital to Acquire ConvergeOne

**Santa Monica, CA (May 14, 2014)** – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) today announced that it has reached a definitive agreement to acquire ConvergeOne (the “Company”), a leading independent provider of innovative communications solutions and managed services to enterprises globally.

Headquartered in Eagan, MN, ConvergeOne offers one source for comprehensive multivendor solutions – from initial design and implementation through ongoing consulting, technical support, and managed services across the spectrum of IT, contact center solutions, and unified communications. ConvergeOne maintains strategic relationships with global solution leaders, including Avaya, Cisco Systems, IBM, Interactive Intelligence and Microsoft. ConvergeOne has more than 4,100 customers, including 46 percent of the Fortune 100 companies, operating in virtually every industry, including the financial, technology/communications, healthcare, and energy sectors.

“We are excited to partner with the talented management team of ConvergeOne as we make a significant investment in the Company,” said Behdad Eghbali, a Founding Partner of Clearlake. “With its long-standing reputation for exceptional technology solutions, service delivery, customer focus, and innovative managed services, coupled with Clearlake’s capital resources and operational capabilities, we believe the Company is well positioned to accelerate growth and build substantial value.”

“We have enjoyed a great partnership with Genstar,” said John McKenna, CEO of ConvergeOne. “We look forward to partnering with Clearlake to continue to differentiate the Company by focusing on managed services and innovative technology solutions. Clearlake’s proven track record and substantial resources will be instrumental in adding lasting value to our business. It is very exciting for us that Clearlake shares our vision for accelerating growth and is investing in our strategy.”

“ConvergeOne has long been recognized by its partners for transforming the latest innovations into meaningful business productivity for its customers. We believe the Company is well-positioned to address significant market trends, including the increasing complexity of communications systems and customer requirements for a value-added solutions provider,” added Prashant Mehrotra and James Pade of Clearlake.

Along with Mr. McKenna, Messrs. Eghbali, Mehrotra and Pade of Clearlake will join the Company’s Board of Directors.

BMO Capital Markets and Credit Suisse served as financial advisors to Clearlake. William Blair & Co. acted as financial advisor to ConvergeOne. Credit Suisse and BMO Capital Markets have provided committed debt financing backing Clearlake’s acquisition of the Company.

### **About Clearlake Capital Group**

Clearlake Capital Group, L.P. is a private investment firm focused on special situations and private equity investments such as corporate divestitures, recapitalizations, buyouts, reorganizations, and other equity investments. Clearlake seeks to partner with world-class management teams by providing patient, long-term capital and operational expertise to invest in dynamic businesses. Clearlake currently manages approximately \$1.4 billion of equity capital, and Clearlake's founding principals have led over 70 investments totaling more than \$3 billion of capital in sectors including business services, communication, consumer products/retail, defense/public safety, energy/power, healthcare, industrials, media, software and technology. For more information, please visit [www.clearlakecapital.com](http://www.clearlakecapital.com).

### **About ConvergeOne**

ConvergeOne, headquartered in Eagan, MN, is a leading independent provider of data, communications, collaboration, and customer interaction solutions and managed services. The Company provides essential consulting and project management services related to custom design, installation, implementation, maintenance, and managed services of best-in-class data and communication solutions. ConvergeOne offers a "one-stop" destination for its broad spectrum of valued customer relationships, providing in-depth technical expertise and total solution focus. Custom services include converged networks and unified communication solutions, call centers, system design, implementation, integration, maintenance, data storage and archiving, and other managed services, primarily for mid-sized and enterprise businesses. For more information, please visit [www.converge-one.com](http://www.converge-one.com).

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