



CLEARLAKE CAPITAL ACQUIRES INSURANCE SOFTWARE LEADER ZYWAVE AND ANNOUNCES STRATEGIC ACQUISITION OF ADVISEN

AURORA CAPITAL INVESTS NEW CAPITAL TO SUPPORT ACCELERATED GROWTH

Combination of Zywave and Advisen creates the premier buy-and-build platform in InsurTech

SANTA MONICA, CA and MILWAUKEE, WI – November 17, 2020 – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) today announced that it has completed its acquisition of Zywave, Inc. (“Zywave”) and has also acquired Advisen Ltd. (“Advisen”), further establishing the new platform as the leading software-as-a-service (SaaS) provider of front office insurance solutions. Aurora Capital Partners (“Aurora”), previously the majority owner of Zywave, is investing alongside Clearlake in the transaction. The combined company will be led by Jason Liu, Chief Executive Officer (CEO) at Zywave. Financial terms were not disclosed.

Zywave is a market-leading provider of cloud-based insurance distribution software, offering expansive digital solutions to strengthen and grow insurance businesses. Zywave’s mission critical software solutions help insurance brokerages manage customer relationships by streamlining sales and renewal processes, quote delivery, content generation, and data tracking and analytics.

Advisen is a leading provider of software and data solutions to the commercial property and casualty insurance market. Advisen’s proprietary data sets and applications focus on large, specialty risks offering information, analytics, ACORD messaging gateway, news, research, and events, connecting commercial brokers, insurance carriers and insurance organizations worldwide.

“Clearlake and Aurora’s investment positions Zywave to accelerate organic growth while increasing the pace of our inorganic activity, evidenced by the acquisition of Advisen,” said Mr. Liu of Zywave. “With Clearlake and Aurora’s operational support and financial backing, including implementing Clearlake’s O.P.S.® playbooks, we are in a great position to extend our leadership in delivering end-to-end solutions to insurance professionals globally.”

“The combination of Zywave and Advisen creates a unique software platform for the broader insurance market as stakeholders look to digitize mission critical workflows within their day-to-day operations,” said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner, of Clearlake. “Zywave has created a differentiated SaaS product platform that will be strengthened by Advisen’s loss and policy data to enable smarter business decisions for insurance customers.”

“We are excited to support Zywave alongside Clearlake in the company’s next chapter of growth,” said Josh Klinefelter, Partner, and Rob Fraser, Partner, of Aurora. “Zywave is well positioned to continue building on its strong leadership position in front office software solutions, both organically and through accelerated add-on acquisition activity.”

William Blair & Company served as financial advisor to Zywave and Aurora. Houlihan Lokey served as financial advisor to Advisen.

About Zywave

Zywave leads the insurance tech industry, fueling business growth for its partners with cloud-based sales management, client delivery, content and analytics solutions. Offering a technology platform embedded with robust data and the most comprehensive content portfolio available, we empower smarter business decisions throughout the entire customer lifecycle. More than 6,000 brokerages worldwide—including all of the top 100 U.S. insurance firms—use Zywave solutions to enhance client services, achieve business



growth and promote greater health, wellness and safety. Additional information can be found at www.zywave.com.

About Advisen

Advisen is the leading provider of data, media, and technology solutions for the commercial property and casualty insurance market. Advisen's proprietary data sets and applications focus on large, specialty risks. Through Web Connectivity Ltd., Advisen provides messaging services, business consulting, and technical solutions to streamline and automate insurance transactions. Advisen connects a community of more than 200,000 professionals through daily newsletters, conferences, and webinars. The company was founded in 2000 and is headquartered in New York City, with offices in the US and the UK. Visit www.advisenltd.com to learn more.

About Clearlake

Clearlake Capital Group, L.P. is a leading investment firm founded in 2006 operating integrated businesses across private equity, credit and other related strategies. 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 industrials, technology and consumer. Clearlake currently has approximately \$25 billion of assets under management and its senior investment principals have led or co-led over 200 investments. The firm has offices in Santa Monica and Dallas. More information is available at www.clearlake.com and on Twitter @ClearlakeCap.

About Aurora

Aurora Capital Partners is a leading private equity firm focused principally on control investments in middle-market companies with leading market positions, stable industry dynamics, attractive business model characteristics and actionable opportunities for growth in partnership with management. Aurora provides unique resources to its portfolio companies through its Strategy & Operations Program and its team of experienced operating advisors. Aurora's investors include leading public and corporate pension funds, endowments and foundations active in private equity investing. For more information about Aurora Capital Partners, visit www.auroracap.com.

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