



IVANTI, BACKED BY CLEARLAKE CAPITAL AND TA ASSOCIATES, CLOSES STRATEGIC ACQUISITIONS OF MOBILEIRON AND PULSE SECURE

Ivanti completes significant acquisitions and further establishes its position as a global market leader in Unified Endpoint Management, Zero Trust Security, and IT Service Management

SALT LAKE CITY, UT, SANTA MONICA, CA and BOSTON, MA – December 8, 2020 – Ivanti, Inc. (“Ivanti”), which automates IT and Security Operations to discover, manage, secure and service from cloud to edge, announced it has completed the acquisitions of MobileIron Inc. (“MobileIron”), a leading provider of mobile-centric unified endpoint management solutions, and Pulse Secure LLC (“Pulse Secure”), a leading provider of secure access and mobile security solutions. Ivanti is backed by affiliates of Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) and TA Associates.

By bringing MobileIron and Pulse Secure into the Ivanti portfolio, customers will be able to proactively and autonomously self-heal, self-secure, and self-service devices in the everywhere enterprise – in which employees, IT infrastructures, and customers are everywhere – and deliver better user experiences and outcomes. Through zero trust security and contextual automation, Ivanti’s solutions will make IT connections smarter and more secure across remote infrastructure, devices, and people. Ivanti is uniquely positioned to provide comprehensive end-to-end coverage on every device.

“We are excited to welcome the MobileIron and Pulse Secure teams into the Ivanti family,” said Jim Schaper, Ivanti Chairman and CEO. “Our intelligent experience platform will power business through hyper-automation and secure connections on every device, for any user, wherever and however they work. This enables our customers to collaborate and innovate more freely, while reducing the risk of data breaches and enhancing employee experiences. We have a tremendous opportunity ahead of us, and I’m very excited for the future.”

“The acquisitions of MobileIron and Pulse Secure are a pivotal step in Ivanti’s evolution that will solidify its market leading position and scale in the unified endpoint management, enterprise services management and security space, which makes us very excited about the future prospects of the company,” said Behdad Eghbali, Founder and Managing Partner, and Prashant Mehrotra, Partner, of Clearlake. “We welcome the MobileIron and Pulse Secure teams to the Ivanti family and look forward to continue working with the combined company to drive accelerated growth.”

“The strategic acquisitions by Ivanti have enhanced its position as a truly scaled software provider with a comprehensive set of mission-critical solutions that are increasingly important in the current digital world. We believe Ivanti’s scale, breadth of solutions, and resources will enable it to drive accelerated organic growth as it delivers end-to-end coverage on every device,” said Hythem El-Nazer and Harry Taylor, Managing Directors of TA Associates. “We continue to be excited about the market opportunity for Ivanti and have full confidence in Jim Schaper and his team’s ability to take the company to the next level of growth.”

Under the terms of the agreement, Ivanti acquired all outstanding shares of MobileIron common stock for a total value of approximately \$872 million. MobileIron stockholders received \$7.05 in cash per share, representing a 27% premium to the unaffected closing stock price as of September 24, 2020. MobileIron shareholders approved the acquisition at a special stockholder meeting on November 24, 2020.

Pulse Secure was acquired from affiliates of Siris Capital Group, LLC. The terms of the Pulse Secure transaction were not disclosed.

About Ivanti

Ivanti automates IT and Security Operations to discover, manage, secure and service from cloud to edge. From PCs to mobile devices, VDI, and the data center, Ivanti discovers IT assets on-premises, in cloud, and at the edge, improves IT service delivery, and reduces risk with insights and automation. The company also helps organizations leverage modern technology in the warehouse and across the supply chain to improve delivery without modifying backend systems. Ivanti is headquartered in Salt Lake City, Utah and has offices all over the world. For more information, visit www.ivanti.com and follow @Golvanti.

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 technology, industrials 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 TA Associates

TA Associates is a leading global growth private equity firm. Focused on targeted sectors within five industries – technology, healthcare, financial services, consumer and business services – TA invests in profitable, growing companies with opportunities for sustained growth, and has invested in more than 500 companies around the world. Investing as either a majority or minority investor, TA employs a long-term approach, utilizing its strategic resources to help management teams build lasting value in high quality growth companies. TA has raised \$33.5 billion in capital since its founding in 1968 and is committing to new investments at the pace of over \$3 billion per year. The firm's more than 100 investment professionals are based in Boston, Menlo Park, London, Mumbai and Hong Kong. More information about TA Associates can be found at www.ta.com.

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