



CLEARLAKE CAPITAL AND AURORA CAPITAL-BACKED ZYWAVE ACQUIRES INSURANCE TECHNOLOGIES CORPORATION (ITC)

Acquisition of ITC enhances Zywave's position as the premier buy-and-build software platform in InsurTech

LOS ANGELES, CA and MILWAUKEE, WI – January 6, 2021 – Zywave, Inc. (“Zywave”), the leading provider of front-office distribution SaaS solutions, backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) and Aurora Capital Partners (“Aurora”), today announced that it has completed the acquisition of Insurance Technologies Corporation (“ITC”), a leading provider of marketing, rating, and agency management software solutions to the insurance industry, from Accel-KKR. Financial terms were not disclosed.

Founded in 1983 and headquartered in Carrollton, Texas, ITC serves more than 9,000 agencies and 250 insurance carriers. ITC’s solutions include agency management software, comparative rating and quoting tools, and marketing automation solutions, which help manage the entire client lifecycle in the property and casualty (P&C) insurance market. ITC’s solutions provide a single source of truth for insurance brokerages and carriers helping to improve topline performance and overall business efficiency.

The acquisition of ITC solidifies Zywave’s position as the leading provider of solutions for carriers and independent insurance agencies in the P&C and benefits markets helping to facilitate seamless insurance interactions. Zywave plans to align and integrate ITC’s products within its Sales Cloud offering, which includes multiple front-office software solutions that streamline mission-critical workflows that are core to growing insurance businesses’ operations. ITC’s personal lines rating solution will be a natural complement to Sales Cloud’s exclusive suite of market-leading CPQ offerings that automate accurate quoting and proposals for employee benefits and commercial lines policies.

“Zywave and ITC share numerous synergies, including the same overarching goal, which is to provide the absolute best tech solutions to help insurance professionals succeed in the modern marketplace,” said Jason Liu, CEO of Zywave. “With the combined offerings of our two companies, we are highly motivated to bring the most expansive and innovative tools to any agency selling any type of coverage – benefits, commercial or personal lines.”

“We are excited to support the Zywave management team as they continue to execute on the buy-and-build strategy and drive significant value for both agencies and carriers in the insurance ecosystem,” said Prashant Mehrotra, Partner of Clearlake, and Josh Klinefelter, Partner of Aurora. “The addition of ITC meaningfully expands the breadth and depth of Zywave’s P&C solutions, resulting in a significant increase in the company’s total addressable market.”

“Individually, ITC and Zywave’s momentum within the InsurTech industry has been undeniable. The combination of the two companies creates the undisputed leader in front-of-office technology solutions for the insurance industry,” said Laird Rixford, CEO of ITC. “With that leadership position and a culture built upon a growth mindset, Zywave will continue to serve and delight our collective clients with solutions that power the modern insurance agency growth story.”

William Blair & Company served as financial advisor to Zywave. Raymond James served as financial advisor to ITC.



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 15,000 carriers, HCM service providers, agencies and 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 ITC

Insurance Technologies Corporation (ITC), founded in 1983, provides websites, agency marketing, comparative rating, and management software and services to the insurance industry, including independent agents and insurance carriers. Headquartered in Carrollton, Texas, ITC is the largest provider of insurance agency websites in the United States and powers more than two million auto and home quotes through its comparative rater TurboRater. Currently, ITC serves more than 200 insurance companies and more than 7,000 agencies. For more information, visit us online at GetITC.com.

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 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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