



Clearlake and TA Associates to Acquire Data Integrity Software Leader Precisely

New Investment from Clearlake and TA Backing Precisely to Accelerate Growth, Fuel Product Innovation and Further Bolster Successful M&A Strategy

PEARL RIVER, NY – March 3, 2021 – [Precisely](#) (“Precisely” or the “Company”), the global leader in data integrity, today announced it has signed a definitive agreement for Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) and TA Associates to acquire the Company. Josh Rogers, CEO of Precisely, will continue to lead the Company supported by the existing management team. Upon closing of the transaction, Clearlake and TA Associates will become majority shareholders in Precisely. Centerbridge Partners, the current majority shareholder in Precisely, will retain a minority equity stake. Terms of the transaction were not disclosed.

“With global spending on digital transformation expected to reach \$2.3 trillion by 2023¹, Precisely is well positioned to generate rapid growth. Organizations around the world are increasingly focused on their ability to make confident business decisions from a foundation of trusted data, with maximum accuracy, consistency and context. This creates a unique opportunity for Precisely to be their provider of choice,” said Josh Rogers, CEO of Precisely. “Clearlake and TA Associates have experience partnering with software companies like Precisely that solve complex, critical business challenges and driving accelerated growth through operational best practices and M&A strategies to help them maximize their potential. I am excited to begin this next phase in the Company’s evolution with our long-time partners at Clearlake and am thrilled to welcome TA and their expertise to the team. I also want to thank Centerbridge Partners for their guidance and support over these past four years, and I am delighted they will continue as a minority investor in Precisely.”

The history between Clearlake and Precisely dates back to 2015 when Clearlake acquired Syncsort (the predecessor company to Precisely), a specialized provider of data integration products. In 2016, Syncsort acquired Trillium Software to expand its portfolio with leading data quality software, and Clearlake acquired Vision Solutions, a leading provider in data availability software solutions for IBM Power Systems. In 2017, Clearlake sold Syncsort and Vision Solutions to Centerbridge Partners in a transaction that combined the two companies to increase scale and extend leading data management capabilities,



and Clearlake maintained a minority equity stake in the Company. In December 2019, the Company completed its acquisition of the software and data business from Pitney Bowes, adding leading location intelligence and data enrichment capabilities that cemented Precisely as the global leader in Data Integrity.

“Precisely has evolved significantly over the last several years by expanding its product offerings and establishing a differentiated sales strategy to provide a data management software suite that directly addresses the complex data quality challenges facing enterprises today and going forward,” said Behdad Eghbali, Founder and Managing Partner, and Prashant Mehrotra, Partner, of Clearlake. “Now with significant scale, Precisely is strategically positioned in the market as a buy-and-build platform and industry consolidator, and we’re thrilled to partner again with Josh utilizing our *O.P.S.*® framework to support the leadership team to help Precisely accelerate growth organically and through M&A.”

“We are thrilled to partner with Josh, Clearlake and Centerbridge, and to invest in Precisely as the Company hits a key inflection point in its growth trajectory,” said Harry Taylor, a Managing Director at TA Associates and Michael Libert, a Principal at TA Associates. “We believe Precisely is uniquely positioned to meet enterprise customers’ urgent need for secure, trusted, accurate and reliable data both on-premises and in the cloud as they rapidly adopt data integrity software solutions to help support mission-critical business use cases across increasingly disparate data repositories.”

“During Centerbridge’s partnership with Josh and his leadership team over nearly four years, Precisely has expanded its focus from IBM Mainframe and Power Systems to become a leading provider in data integrity across all sources of data with a broader suite of products,” said Jared Hendricks, Senior Managing Director at Centerbridge and Chris Litchford, Managing Director at Centerbridge. “With enhanced strategic positioning and through our continued ownership in Precisely, we look forward to the Company’s continued success as the team gears up for the next phase of growth.”

The transaction is expected to close in the second quarter of 2021 pending customary regulatory approvals and closing conditions.



UBS acted as lead financial advisor to Precisely. Goldman Sachs and Jefferies also acted as joint financial advisors to the Company. Evercore, BofA Securities, Barclays and JP Morgan acted as financial advisors to Clearlake and TA Associates. JP Morgan, BofA Securities, Barclays, Credit Suisse, Goldman Sachs, Jefferies and Morgan Stanley are arranging the debt financing for the acquisition.

1. IDC, "[Worldwide Spending on Digital Transformation Will Reach \\$2.3 Trillion in 2023, More Than Half of All ICT Spending, According to a New IDC Spending Guide](#)," Oct 2019

About Precisely

Precisely is the global leader in data integrity, providing accuracy, consistency, and context in data for 12,000 customers in more than 100 countries, including 90 percent of the Fortune 100. Precisely's data integration, data quality, location intelligence, and data enrichment products power better business decisions to create better outcomes. Learn more at www.precisely.com.

About Centerbridge Partners

Centerbridge Partners, L.P. is a private investment management firm employing a flexible approach across investment disciplines—from private equity to credit and related strategies, and real estate—in an effort to find the most attractive opportunities for our investors and business partners. The Firm was founded in 2005 and as of January 31, 2021 has approximately \$28 billion in capital under management with offices in New York and London. Centerbridge is dedicated to partnering with world-class management teams across targeted industry sectors and geographies to help companies achieve their operating and financial objectives. For more information, please visit www.centerbridge.com.

About Clearlake

Clearlake Capital Group, L.P. is an 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 experienced 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 \$30 billion of assets under management and its senior investment principals have led or co-led over 300



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 \$2 billion per year. The firm’s more than 85 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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