



Press Release

CONFLUENCE, BACKED BY CLEARLAKE CAPITAL AND TA ASSOCIATES, TO ACQUIRE INVESTMENT METRICS FOR \$500M

Acquisition of leading provider of investment data, performance, analytics, and research software solutions expands Confluence's reach in the investment management industry

Pittsburgh, PA, November 3, 2021 – Confluence Technologies, Inc. (“Confluence”), a global technology solutions provider helping the investment management industry solve complex investment data challenges, today announced that it has agreed to acquire [Investment Metrics](#) for US\$500 million. Investment Metrics is a global provider of investment data, performance, analytics and research software solutions that help institutional investors and advisors achieve better financial outcomes, grow assets and retain clients with clear investment insights. Confluence is backed by Clearlake Capital Group, L.P. (together with its affiliates, "Clearlake") and TA Associates (“TA”).

This acquisition advances Confluence’s portfolio analytics offering and expands its reach into the asset owner and asset allocator markets. With the addition of these new capabilities, Confluence will be able to offer clients greater operational efficiency and build on its culture of customer-centric innovation. The transaction is expected to close in the fourth quarter of 2021.

Founded in 1998 and headquartered in Norwalk, Connecticut, Investment Metrics services more than 400 clients across 30 countries with solutions that drive insights across more than 20,000 institutional asset pools, 28,000 funds, 910,000 portfolios, representing over \$14 trillion in AUA. Investment Metrics empowers institutional investment allocators, asset owners and asset managers with reporting and analytical research solutions that are foundational to the institutional investment ecosystem.

“As we continue to advance on our growth strategy, Confluence is excited to welcome Investment Metrics to the team,” said Mark Evans, CEO of Confluence. “There is a growing need in the market for solutions that streamline operational efficiencies and drive scale. By combining our capabilities with those of Investment Metrics, we will be optimally positioned to deliver a comprehensive analytics solution to our clients, while streamlining analysis and providing fiduciary oversight across the wider ecosystem. Together we are committed to fostering a culture of innovation.”

“The acquisition of Investment Metrics is a strategic extension of Confluence’s portfolio, adding highly complementary technology and analytics capabilities to help clients across the investment management industry solve their complex data challenges,” said Behdad Eghbali, Founder and Managing Partner, and James Pade, Partner, of Clearlake. “We continue to be excited about supporting Mark and the Confluence team in partnership with TA as we drive consolidation in the industry and continue to accelerate organic growth.”

Sidley Austin LLP served as legal counsel to Confluence. Centerview Partners LLC served as exclusive financial advisor and DLA Piper served as legal counsel to Investment Metrics.

About Confluence

As a leading global technology solutions provider to the investment management industry, Confluence helps clients solve complex investment data challenges across the front, middle and back office. From innovative portfolio analytics to regulatory and financial reporting solutions, Confluence invests in the latest technology and data and in its team of industry experts to meet the evolving needs of asset managers and service providers. Headquartered in Pittsburgh, PA, Confluence services over 400 clients in 40 countries, with locations across Europe, North America, South Africa, Australia and Asia. For more information, visit www.confluence.com.

About Investment Metrics

Investment Metrics is a leading global provider of portfolio analytics, reporting, and data solutions that help institutional investors and advisors achieve better financial outcomes, grow assets, and retain clients with clear investment insights. Our solutions drive insights across 20K+ institutional asset pools, 28K+ funds, 910K+ portfolios, representing \$14T+ in AUA. With over 400 clients across 30 countries and industry-leading solutions in institutional portfolio analytics and reporting, style factor and ESG analysis, competitor and peer analysis, and manager and market research, we bring insights, transparency, and competitive advantage to help institutional investors and advisors achieve better financial outcomes. For more information about Investment Metrics, please visit www.invmetrics.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 management teams by providing patient, long-term capital to 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 over \$50 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 is a leading global growth private equity firm. Focused on targeted sectors within five industries – technology, healthcare, financial services, consumer and business services – the firm invests in profitable, growing companies with opportunities for sustained growth, and has

invested in more than 535 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 \$47.5 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 can be found at www.ta.com.

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