

Clearlake Capital-Backed Cornerstone OnDemand Names Software Industry Veteran Himanshu Palsule as CEO

Appointment signals next stage of growth for Cornerstone following the closing of Clearlake's \$5.2 billion acquisition

Phil Saunders to remain a senior advisor to Cornerstone

SANTA MONICA, CA – January 4, 2022 – Cornerstone OnDemand, Inc. (“Cornerstone”), a leading provider of cloud-based talent management software solutions, backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), today announced that Himanshu Palsule has joined Cornerstone as CEO and a member of the Board of Directors, effective immediately. Former CEO Phil Saunders will join Cornerstone Founder Adam Miller as senior advisors to the Company.

“We are excited to welcome Himanshu to the Cornerstone executive team. Himanshu is an experienced software industry leader who brings leadership at scale to the Company, including most recently at Epicor Software where he was responsible for driving growth through product innovation and customer success while simultaneously executing on a buy-and-build strategy,” said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner, at Clearlake. “Himanshu’s perspective, combined with his operating experience, aligns well with Clearlake’s investment thesis in Cornerstone and makes him a coveted choice to lead the company in its next stage of growth. At the same time, we would like to thank Phil for his leadership and commitment to Cornerstone over the last two years.”

Mr. Palsule has over 35 years of experience leading product, technology, and marketing organizations with a focus on driving growth and customer value. Prior to joining Cornerstone, he served as President of Epicor Software, a member of the Board of Directors at ChannelAdvisors and Calabrio, and CTO and Head of Strategy at Sage Technologies. With his deep industry knowledge, expertise in product and innovation strategy, focus on shaping new markets, and vast experience in inorganic growth acceleration, Mr. Palsule is well qualified to lead the continued growth of Cornerstone.

“I am honored to lead Cornerstone through its next phase of growth, and to have the opportunity to succeed Phil and Adam and build on the Company’s strong 20-year legacy,” said Mr. Palsule. “Never before has our purpose been more critical to the world around us. Together with the team and my colleagues, I will help Cornerstone to continue to advance human capital management (“HCM”) technology, AI, data and content innovations and expand the capabilities of our business that will allow our customers to create extraordinary organizations that learn, grow and thrive, together. I am confident in Cornerstone’s future and look forward to further accelerating the value we bring to all of our stakeholders.”

“Leading Cornerstone over the past two years has been an honor and a privilege, and I am confident that the company is now in great hands with Himanshu,” said Mr. Saunders. “I’m proud of the foundation that we have built upon within the talent management market through expanded scale, product innovation, and an unrelenting focus towards customer success, and am looking forward to watching Himanshu and the rest of the Cornerstone team continue its growth trajectory.”

Mr. Eghbali and Mr. Mehrotra added, “We look forward to partnering with Himanshu and the team and leveraging our *O.P.S.*® framework and resources to support the Company in delivering greater value to customers as a global leader in cloud-based talent management software solutions.”

About Cornerstone

Cornerstone powers the future-ready workforce with adaptive HR solutions designed to unite technology, data and content and inspire a work environment of growth, agility and success for all. With an AI-powered, skills-forward, experiential system designed for the contemporary workforce, we help organizations modernize their learning and development experience, deliver the most relevant content from anywhere, accelerate talent and career mobility and establish skills as the universal language of growth and success across their business. Cornerstone serves over 6,000 customers and 75M users and is available in 180 countries and 50 languages.

About Clearlake Capital

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 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 over \$55 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.

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