



## Clearlake Capital Completes Acquisition of Quest

*Buy-and-Build Investment in Cybersecurity, Data Intelligence, and IT Operations Software Leader*

**SANTA MONICA, CA and ALISO VIEJO, CA – February 2, 2022** – Clearlake Capital Group, L.P. (together with its affiliates “Clearlake”) today announced that it has completed its previously announced acquisition of [Quest Software](#) (“Quest” or the “Company”), a global cybersecurity, data intelligence, and IT operations management software provider, from Francisco Partners. Quest CEO Patrick Nichols will continue to lead the Company supported by the existing executive management team. Terms of the transaction were not disclosed.

Founded in 1987, Quest Software has built a reputation over three decades as a critical software solution provider for security-sensitive customers and an innovator in addressing rapidly evolving risks and security threats. Quest enables today's edgeless IT ecosystem, across people, applications, and data to endpoints, allowing customers to maintain controls, mitigate and contain security threats proactively, and achieve operational up-time while decreasing costs.

“As the world relies more and more on digital applications, organizations are continuing to look to Quest to manage strategic enterprise IT functions and enable increased cybersecurity and greater productivity,” said Mr. Nichols. “With Clearlake as our partner, Quest will continue to innovate and evolve our solutions to address the various challenges businesses are facing today, ranging from application migration and cloud deployment to data protection and security resiliency.”

“Quest is an exciting addition to Clearlake’s cybersecurity and infrastructure software portfolio, and we are thrilled to begin our partnership with Patrick and the Company’s talented management team,” said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner at Clearlake. “We believe that Quest is well positioned to continue leading the identity-centric cybersecurity, data intelligence, and IT operations markets, both organically and through an accelerated buy-and-build strategy, utilizing Clearlake’s software industry experience and *O.P.S.*<sup>®</sup> value creation framework.”

Goldman Sachs acted as lead financial advisor to Quest. J.P. Morgan also acted as financial advisor and Paul Hastings LLP acted as legal advisor to Quest. SVB Securities and Morgan Stanley & Co. LLC along with BofA Securities, Barclays, Evercore, and William Blair acted as financial advisors to Clearlake. Sidley Austin LLP acted as legal advisor to Clearlake.

### **About Quest**

Quest creates software solutions that help customers solve their next IT challenge, from database and systems management to Active Directory and Office 365 management and cybersecurity resilience. More than 100,000 customers, 15,000 partners and 97 of the Fortune 100 count on Quest to deliver proactive management and monitoring for the next enterprise initiative, find the next solution for complex Microsoft challenges, and stay ahead of the next threat. Quest Software is where next meets now. For more information, visit [www.quest.com](http://www.quest.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 over \$60 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](http://www.clearlake.com) and on Twitter @ClearlakeCap.

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