

## Perforce to Acquire DevOps Pioneer Puppet

*Acquisition extends the Perforce portfolio with a solution to automate, scale, and integrate security and compliance across hybrid infrastructures*

MINNEAPOLIS, APRIL 11, 2022 -- [Perforce Software](#) (“Perforce”), a provider of solutions to enterprise teams requiring productivity, visibility, and scale along the development lifecycle, backed by Francisco Partners and Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), announced today that it has signed a definitive agreement to acquire Puppet (or “the Company”), an infrastructure automation software platform which enables users to deliver, update, monitor, and secure software across physical and virtual machines. Financial terms of the transaction were not disclosed.

By increasing productivity, eliminating mistakes, enhancing security, and accelerating software delivery for DevOps teams, Puppet’s solutions support customers on their digital transformation journeys. Puppet was an early developer of what is now referred to as “infrastructure-as-code.” More than 40,000 organizations have benefited from Puppet’s open source and commercial solutions as the Company’s infrastructure automation technology provides solutions to strengthen its customers’ security posture, compliance, and business resiliency beyond the data center to the cloud. Additionally, Puppet’s annual [State of DevOps Report](#) is regarded as the informative source for updates on DevOps adoption and advancement across organizations by over 35,000 technical and managerial professionals polled via ten separate surveys since 2011.

“This acquisition expands our product offering by adding new capabilities for enterprise DevOps teams to manage and secure their critical infrastructure,” said Mark Ties, CEO of Perforce.

“With Puppet, we will be providing our customers with access to a product portfolio that enables them to drive innovation on a global scale. We look forward to welcoming the Puppet team and continuing to offer the level of customer support, services, and community Puppet has established in the market.”

“Puppet has been in the DevOps space for over 15 years with a focus on infrastructure-as-code and operators. Going forward, however, we believe enterprise customers are looking for strategic partners who can provide more breadth and depth across the entire DevOps lifecycle. Integrating Puppet into Perforce does just that,” said Yvonne Wassenaar, CEO of Puppet. “As part of Perforce, we believe we will be better positioned to service the breadth of DevOps needs our customers have while accelerating our own innovation to ensure customers can deliver, operate and automate their infrastructures at scale in the data center, across clouds, and out to the edge.”

The addition of Puppet builds on Perforce’s existing DevOps portfolio, allowing Perforce to continue its focus on DevOps at scale and solve some of the most difficult automation challenges in the world’s largest enterprises. Like Perforce, Puppet delivers solutions to some of the biggest companies in the world, including, as of year-end 2021, 85 percent of the world’s largest banks and 80 percent of the world’s top technology organizations. Together, the combined company will be helping to drive innovation at its combined customer base, which includes 40 companies of the Fortune 50.

“With this strategic acquisition, Perforce is positioned to capitalize on market tailwinds driving demand for IT infrastructure automation,” said Evan Daar, Partner at Francisco Partners, and Sean Courtney, Senior Vice President at Clearlake, in a joint statement. “The addition of Puppet

further enhances the capabilities Perforce can offer to its valued customers, and we look forward to catalyzing this opportunity to drive continued momentum for the platform.”

The acquisition is subject to customary closing conditions and is expected to close in the second quarter of 2022.

To learn more about Puppet and its product offering, visit <https://www.perforce.com/blog/perforce-puppet-better-together>

Jefferies LLC acted as exclusive financial advisor to Puppet in connection with the transaction. Lincoln International acted as the exclusive financial advisor to Perforce Software in connection with the transaction.

### **About Puppet**

Puppet empowers people to innovate through infrastructure automation. For more than a dozen years, Puppet has pioneered the way in which infrastructure and operations teams scale infrastructure in the largest and fastest growing organizations in the world. More than 40,000 organizations — including over 80 percent of the Global 5000 — have benefited from Puppet’s open source and commercial solutions to strengthen customers’ security posture, compliance and business resiliency beyond the data center to the cloud. Headquartered in Portland, Oregon, Puppet is a privately held company with offices in London, Belfast, Singapore, and Sydney. For more information on Puppet, please visit [www.puppet.com](http://www.puppet.com).

### **About Perforce**

Perforce powers innovation at unrivaled scale. Perforce solutions future-proof competitive advantage by driving quality, security, compliance, collaboration, and speed – across the technology lifecycle. We bring deep domain and vertical expertise to every customer, so nothing stands in the way of success. Privately held and funded by Clearlake Capital and Francisco Partners, our global footprint spans more than 80 countries and includes over 75% of the Fortune 100. Perforce is trusted by the world’s leading brands to deliver solutions to even the toughest challenges. Accelerate technology delivery, with no shortcuts. Get the Power of Perforce.

### **About Francisco Partners**

Francisco Partners is a leading global investment firm that specializes in partnering with technology and technology-enabled businesses. Since its launch over 20 years ago, Francisco Partners has invested in more than 400 technology companies, making it one of the most active and longstanding investors in the technology industry. With approximately \$38 billion in assets under management, the firm invests in opportunities where its deep sectoral knowledge and operational expertise can help companies realize their full potential. For more information on Francisco Partners, please visit [www.franciscopartners.com](http://www.franciscopartners.com).

### **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 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 \$72 billion of assets under management, and its senior investment principals have led or co-led over 300 investments. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX, London, UK and Dublin, Ireland. More information is available at [www.clearlake.com](http://www.clearlake.com) and on Twitter @Clearlake.

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