

FOR IMMEDIATE RELEASE



Clearlake Capital Closes Seventh Flagship Private Equity Fund with More Than \$14.1 Billion in Commitments

Oversubscribed Fund VII to Continue Utilizing Consistent Investment Strategy Focused on Core Technology, Industrials and Consumer Sectors

SANTA MONICA, CA – May 18, 2022 – Clearlake Capital Group, L.P. (“Clearlake”), an investment firm that focuses on technology, industrials, and consumer industries, announced today it has completed fundraising for its seventh flagship private equity fund, Clearlake Capital Partners VII (“Fund VII”), with more than \$14.1 billion in commitments. With an initial target of \$10 billion, Fund VII reached its hard cap and was significantly oversubscribed including commitments from the General Partner and affiliates.

“It is gratifying to have the support of such a large group of global investors, which we believe is further validation of our consistent investment strategy,” said José E. Feliciano, Co-Founder and Managing Partner at Clearlake. “We are very proud of the results generated by our funds in the context of a volatile macroeconomic backdrop in the past few years while experiencing significant growth and maintaining our focus on the fundamentals of our investment approach. We believe that our flexible investment strategy incorporating buyouts, corporate carveouts, and special situations is positioned to take advantage of the evolving and potentially unstable market conditions that we are likely to encounter in the investment period of Fund VII. We believe this flexible mandate, combined with our *O.P.S.*[®] value creation framework, has positioned us to deliver consistent strong outcomes for our portfolio companies and investors.”

More than \$25 billion in capital has been raised by Clearlake since January 2021, which includes nearly \$7 billion raised in four continuation funds. Fund VII is double in size to the Firm’s predecessor flagship fund, Clearlake Capital Partners VI, which is fully deployed and closed at \$7.1 billion in commitments in early 2020. As of December 31, 2021, Fund VII’s two predecessor funds generated the following results - Clearlake Capital Partners V generated a gross IRR of 65.1% (57.7% net), with a gross multiple of 3.9x (3.2x net), and Clearlake Capital Partners VI generated a gross IRR of 86.9% (78.8% net), with a gross multiple of 1.8x (1.6x net)ⁱ. With the closing of Fund VII, Clearlake has more than \$72 billion of assets under management and will continue to leverage its current investment strategy with Fund VII of flexible and creative deployment of capital into the technology, industrial and consumer sectors.

“The support from both existing and new limited partners is especially humbling given the backdrop of the last two years, and we’re grateful for their ongoing support,” said Behdad Eghbali, Co-Founder and Managing Partner at Clearlake. “We’re also thankful to the larger Clearlake team of investment professionals, portfolio company management teams, and employees who have worked diligently to find creative solutions in a time of so much disruption. We remain focused on investing in companies at attractive price points that can benefit from our buy-and-build and organic growth strategies that best position our companies and our investors for long-term success.”

Limited partners in Fund VII represent a diverse group of public and corporate pension funds, sovereign wealth funds, insurance companies, foundations and endowments, and family offices. With 300

institutional investors representing six continents and over 40 countries, Fund VII received strong support from existing longtime investors as well as prominent new investors, with approximately half of these new investors based in the U.S. and the remainder representing Asia, Middle East, Europe, and North and South America.

Fund VII's announced platform investments include Cornerstone OnDemand, Concert Golf, Discovery Education, Intertape Polymer Group, Kofax, Mold-Rite Packaging, Quest Software and Springs Window Fashions. Realizations across the Clearlake platform in 2021 include American Construction Source, Appriss, DigiCert, Ivanti, NetDocuments, Janus International, Precisely, Provation, symplr, Wheel Pros and investments under Clearlake's Better For You platform.

Credit Suisse Private Fund Group acted as the primary placement agent for Fund VII, and Kirkland & Ellis LLP served as legal adviser for the Fund.

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 more than \$72 billion of assets under management, and its senior investment principals have led or co-led over 400 investments. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX and London, UK. More information is available at www.clearlake.com and on Twitter [@Clearlake](https://twitter.com/Clearlake).

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ⁱ Fund performance can vary significantly over time, and there is no assurance that reported unrealized values can or will be realized; such values may have been derived or estimated from unobservable inputs, assumptions, and multiple traditional and non-traditional valuation approaches; such assumptions, believed to be reasonable by Clearlake, may nonetheless be inaccurate and/or subject to material differences based on judgment and other subjective measures; and future actual realized returns may differ materially from the unrealized value estimates included in fund performance calculations. As such, there can be no assurance the investment will achieve its investment objectives or avoid losses, and past performance is not necessarily indicative of future results.