
FOR IMMEDIATE RELEASE

Clearlake Capital and TA Associates Complete Acquisition of Kofax

*Acquisition to Accelerate the Growth and Innovation of
Kofax's Intelligent Automation Software Platform, Solutions and Cloud Capabilities*

Irvine, CA – July 25, 2022 – [Kofax](#)® (or “the Company”), a leading supplier of intelligent automation software for digital workflow transformation, today announced that Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) and TA Associates (“TA”) have completed their acquisition of the Company from Thoma Bravo. Financial terms of the transaction were not disclosed.

"Market demand for digital transformation continues to accelerate as enterprises desire to create additional competitive advantage and bolder differentiation from their competitors," says [Reynolds C. Bish](#), Chief Executive Officer at Kofax. "Kofax has invested in its software and solutions to meet customers' digital transformation needs as well as simplified cloud deployments and interoperability, expanded AI and machine learning, and enhanced user experiences to democratize automation for citizen developers. We're grateful for Thoma Bravo's partnership over the last five years and are excited for the next phase of our journey with Clearlake and TA. With their experience in driving growth through innovation and expansion, Kofax will continue to advance our software and solutions, expand our cloud services, and execute on our acquisition strategy."

Headquartered in Irvine, California, Kofax provides an intelligent automation software platform for enterprises to achieve digital transformation through document intelligence, process orchestration, AI, cognitive services, and connectivity to other software applications. Combining capabilities that address a multitude of use cases, Kofax offers customers a low-code software experience resulting in powerful solutions. As a result, Kofax customers have been able to achieve their goals more quickly while experiencing a faster return-on-investment.

"We've been impressed by Reynolds and his team's ability to scale and transform Kofax into an end-to-end platform within workflow automation software, particularly at a time when customers are increasingly looking to digitally transform their businesses," says Behdad Eghbali, Co-Founder and Managing Partner, and Paul Huber, Managing Director, of Clearlake. "With the acquisition closed, we look forward to partnering with the Company to leverage our O.P.S.® framework and accelerate investment in cloud-based technology alongside product growth initiatives in robotic process automation and machine learning to deliver more value to customers, employees and shareholders."

Harry Taylor, Managing Director, and Mike Libert, Director, at TA adds, *"We're thrilled to complete the acquisition of Kofax and, together with Clearlake, begin our new partnership with Reynolds and the Kofax team. We share a vision for Kofax's next phase of growth, and believe our deep industry*

experience, operational knowledge and value-add capabilities will strengthen and expand the Kofax platform.”

J.P. Morgan, Jefferies LLC, Arma Partners, and Credit Suisse served as financial advisors to TA and Clearlake. J.P. Morgan also led a new syndicated financing in support of the acquisition, with Credit Suisse, UBS, Jefferies LLC, Blackstone, PSP Partners, Security Benefit, and Brinley acting as joint arrangers on the financing. Kirkland & Ellis and Sidley Austin provided legal counsel to TA and Clearlake.

About Kofax

Kofax enables organizations to Work Like Tomorrow™—today. Our Intelligent Automation software platform and solutions digitally transform content-intensive workflows. Customers realize faster time-to-value and increased competitiveness, growth and profitability by combining Kofax’s cognitive capture, RPA, process orchestration, analytics and mobile capabilities while increasing business resiliency and mitigating compliance risk. For more information, visit www.kofax.com. Read more on the [Kofax Blog](#) and follow us on [LinkedIn](#) and [Twitter](#).

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 \$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, London, UK and Dublin, Ireland. More information is available at www.clearlake.com and on Twitter @Clearlake.

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 560 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. The firm’s more than 110 investment professionals are based in Boston, Menlo Park, Austin, London, Mumbai and Hong Kong. More information about TA can be found at www.ta.com.

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Source: KOFAX