

FOR IMMEDIATE RELEASE**TA and Clearlake Capital-Backed Kofax Completes Acquisition of Ephesoft**

*Acquisition Extends Kofax's Position in the Intelligent Automation Software Market
and Enhances its Intelligent Document Processing Capabilities*

Irvine, CA – August 18, 2022 – [Kofax](#)® (or the “Company”), a leading supplier of Intelligent Automation (IA) software for digital workflow transformation, backed by TA Associates (“TA”) and Clearlake Capital Group, L.P. (together with its affiliates “Clearlake”), today announced it has acquired Ephesoft Inc. (“Ephesoft”). The acquisition will add to Kofax’s intelligent document processing (IDP) solutions and go-to-market channels. With global coverage and cloud solutions, the combined company will provide organizations with value-add solutions to accelerate deployments. Financial terms of the transaction were not disclosed.

“We’re pleased to welcome Ephesoft’s customers, partners and employees into the Kofax family. We’ve followed Ephesoft’s progress in market for years as we’ve both focused on helping customers digitally transform their businesses,” said [Reynolds C. Bish](#), Chief Executive Officer at Kofax. *“This acquisition extends our IDP solutions and cloud capabilities, allowing Kofax to better address the needs of customers around the world.”*

“We’ve grown Ephesoft to provide a comprehensive set of value-add intelligent document processing capabilities and look forward to continuing that growth as part of Kofax,” said Ike Kavvas, Founder and Chief Executive Officer at Ephesoft. *“Kofax will enhance Ephesoft’s go-to-market reach and ability to scale the business. Our customers will also benefit from Kofax’s larger market reach, and together we’ll be able to offer them the broadest range of software and solutions to accelerate their digital workflow transformation journeys.”*

Kofax will continue supporting Ephesoft’s products and customers, and Mr. Kavvas will continue leading Ephesoft’s organizational efforts.

“The combination of Kofax and Ephesoft reinforces our growth vision for Kofax and brings together experience and product capabilities within the intelligent document processing industry, to provide a more comprehensive set of software solutions to the combined company’s customers,” said Paul Huber, Managing Director, and Erik Hansen, Vice President, of Clearlake. *“We have seen first-hand how the pandemic and corresponding dislocation has caused enterprises to re-evaluate manual workflows, and we believe that the trends underlying the transformation towards digital workflows are long-term. This partnership represents an important milestone as we continue in our mission to position Kofax at the forefront of addressing these trends.”*

“Demand for digital transformation continues to accelerate as businesses aim to enhance their offerings and differentiate themselves in the market,” said Harry Taylor, Managing Director, and Mike Libert, Director, at TA. *“The acquisition of Ephesoft supports Kofax’s overall strategic growth strategy by broadening the Company’s software and solutions to meet evolving customer needs. We look forward to*



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our continued partnership with Kofax as it completes this acquisition and explores opportunities for further growth and product innovation.”

Mizuho Securities acted as exclusive financial advisor to Ephesoft.

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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