



We are grateful to have had the opportunity to partner with
CLEARLAKE AND STG TO SELL ARCHER TO CINVEN

Under Clearlake's and STG's ownership, Archer has transformed into a leading end-to-end integrated risk management software-as-a-service platform serving customers around the world

Santa Monica, CA, Menlo Park, CA, London, UK, and Overland Park, KS – April 13, 2023 – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) and Symphony Technology Group (“STG”) announced today that they have entered into a definitive agreement to sell Archer Technologies (“Archer” or the “Company”) to Cinven. The transaction is expected to close in the middle of 2023 and is subject to customary closing conditions and regulatory approvals. Terms of the transaction were not disclosed.

Founded in 2000 and headquartered in Overland Park, Kansas, Archer is a leading provider of integrated risk management (“IRM”) cloud software solutions with products that encompass compliance, governance, security, audit and ESG. STG initially acquired Archer in 2020 as a part of its acquisition of RSA Security LLC from Dell Technologies and subsequently partnered with Clearlake in 2021 to establish Archer as an independent business.

Over the course of Clearlake's and STG's ownership, Archer was strategically repositioned as a leading standalone IRM platform poised for continued expansion under the guidance of a new executive leadership team. The Archer executive team accelerated product innovation by modernizing its core platform to drive customer satisfaction and launched new product offerings that allowed the Company to broaden its addressable market with a focus on ESG risk quantification and modeling.

Leveraging Clearlake's O.P.S.[®] strategy and best practices from STG's software investment portfolio, Archer transformed its global go-to-market motion, resulting in accelerated bookings and annual recurring revenue (“ARR”) growth, while transitioning many of its customers to its cloud subscription offerings. As a result, Archer has approximately doubled the size of its software-as-a-service (“SaaS”) ARR under Clearlake and STG's ownership. Today, Archer has over 1,000 customers spread throughout the globe, including more than 50% of the Fortune 500 across financial services, healthcare, technology, consumer and other end-markets, and has been awarded 24 cumulative “Leader” positions from Gartner since 2013.

“We are thrilled by the tremendous progress Archer has made since re-launching as an independent SaaS Company and we want to recognize the efforts of CEO Bill Diaz and the rest of the management team that have made Archer a leading provider of cloud-based IRM solutions across a broad range of applications, end markets, and geographies,” said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner and Managing Director, at Clearlake. “We are grateful to have had the opportunity to partner with the Archer and STG teams to create a solid foundation for the Company's continued growth under Cinven's ownership.”

“It has been a pleasure partnering with Bill and the entire Archer management team in scaling the business,” said William Chisholm, Managing Partner, at STG. “Since the Dell carveout in 2020, we established Archer as a standalone business and drove investments in both product and sales and marketing, which resulted in product innovation and capital efficient growth at the Company. Archer has evolved to become a leader in the SaaS-based integrated risk compliance and management market delivering significant value to its customers and partners.”

Mr. Diaz, Chief Executive Officer at Archer, said, “This is a very exciting milestone in Archer’s history after going through a tremendous strategic transformation over the past few years under Clearlake’s and STG’s ownership. Cinven’s acquisition of Archer represents confidence in our ability to accelerate our leadership position in integrated risk management and our goal to help organizations manage risk in the digital era. We are grateful to Clearlake and STG for their support during this process, and we are excited for the next chapter of Archer’s story with Cinven.”

“With a portfolio of leading end-to-end software solutions alongside a history of product innovation, we believe Archer is well positioned to capitalize on emerging growth trends in global risk and compliance software markets,” said Julia Kahr, Partner and Head of North America, and Daniel Garin, Senior Principal, at Cinven. “As an independent scaled platform, Archer is strategically differentiated in the IRM market, and we’re excited to partner with the management team to help Archer accelerate growth through both organic and inorganic initiatives.”

Goldman Sachs & Co. LLC and Morgan Stanley and Co. LLC acted as financial advisors to Archer. Sidley Austin LLP provided legal counsel to Archer, Clearlake, and STG.

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 \$70 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, Dublin, Ireland and Singapore. More information is available at www.clearlake.com and on Twitter @Clearlake.

About STG

STG is a private equity partner to market leading companies in data, software, and analytics. The firm brings experience, flexibility, and resources to build strategic value and unlock the potential of innovative companies. Partnering to build customer-centric, market winning portfolio companies, STG creates sustainable foundations for growth that bring value to existing and future stakeholders. The firm is dedicated to transforming and building outstanding technology companies in partnership with world class management teams. STG’s expansive portfolio has consisted of more than 50 global companies. For more information, please visit www.stg.com.

About Cinven

Cinven is a leading international private equity firm focused on building world-class global and European companies. Its funds invest in six key sectors: Business Services, Consumer, Financial Services, Healthcare, Industrials and Technology, Media and Telecommunications (TMT). Cinven has offices in London, New York, Frankfurt, Paris, Milan, Madrid, Guernsey and Luxembourg.

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