



CLEARLAKE AND STG COMPLETE SALE OF 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 and Overland Park, KS – July 10, 2023 – Clearlake Capital Group, L.P. (together with its affiliates, "Clearlake") and Symphony Technology Group ("STG") announced that they have completed the sale of Archer Technologies ("Archer" or the "Company") to international private equity firm Cinven. Terms of the transaction were not disclosed.

Archer is a provider of integrated risk management ("IRM") cloud software solutions with products that include 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.

Archer executed on an investment thesis focused on repositioning the business as a leading standalone IRM platform centered around ESG risk quantification. Under Clearlake's and STG's ownership, Archer changed its core platform and launched new product offerings that allowed the Company to broaden its addressable market.

The combination of these initiatives resulted in Archer approximately doubling the size of its software-as-a-service ("SaaS") ARR. 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.

Bill Diaz, Chief Executive Officer at Archer, said, "We are grateful to Clearlake and STG for their partnership over the years and believe we have collectively positioned the Company well to accelerate our position in integrated risk management and execute on our goal to help our customers manage risk in the digital era."

"Since we invested in the business, Archer has relaunched as an independent SaaS platform, reconfigured its go-to-market motion and transitioned many customers to a longer-term partnership model, all while accelerating the switch to a cloud-based product," said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner and Managing Director, at Clearlake. "We are very excited about this outcome, as it highlights the strength and potential of the business foundation we established that will help drive Archer's continued growth. We thank STG for their continued partnership over the past several years, and we wish the Archer and Cinven teams every success for the future."

"We value the partnership we had with the Archer management team in successfully executing the separation from RSA and laying the foundations of an innovation-driven organic growth strategy," said William Chisholm, Managing Partner, at STG. "Since the Dell carve-out, Archer has evolved to become a leader in the IRM market, and we believe it will continue to deliver significant value to its customers and partners."

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.

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