

PERFORCE

For Immediate Release

Perforce Software Appoints Technology Veteran Jim Cassens as New Chief Executive Officer

Succeeds Retiring CEO Mark Ties, who will Serve as Executive Chair of the Company's Board

MINNEAPOLIS, MN, NOVEMBER 7, 2023 — Perforce Software (“Perforce” or “the Company”), a leader in DevOps at scale, announced today the appointment of technology veteran Jim Cassens as its new Chief Executive Officer, effective January 1, 2024. Mr. Cassens will succeed current CEO Mark Ties, who will retire from his position and serve as the Company’s Executive Chair of the Board. Perforce is backed by Francisco Partners and Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”).

Mr. Cassens brings over three decades of experience scaling software organizations through organic and acquisition-oriented growth, with an employee and customer-centric management approach. Prior to joining Perforce, he was the President of Fortra, a cybersecurity and automation software provider with over 2,800 employees and over 35,000 customers. During his career at Fortra, he also held the roles of EVP of M&A, where he helped grow Fortra’s portfolio of solutions through acquisitions, and Managing Director of International Business, where he was responsible for spearheading organic growth outside of the United States. Prior to Fortra, Mr. Cassens was the Director of Information Technology at Electrolux.

“I believe Jim is a great addition to the leadership team of Perforce,” said Evan Daar, Partner at Francisco Partners. “His experience in scaling a high growth organic and acquisition-oriented business in a dynamic market will be a benefit to the Company as it continues to execute on its growth strategy.”

“As CEO, I look forward to building upon Perforce’s track record and the foundation Mark has created,” said Mr. Cassens. “Perforce’s position today in the DevOps market, the culture and caliber of its team, and the depth of its customer relationships, give me confidence that the Company will continue to execute its long-term growth strategy. I am committed to furthering our mission to our customers while continuing to foster the core values that make Perforce such a great place to work for our global team.”

Mr. Ties has been with Perforce since 2016 and has served as CEO since 2018. Over his career at Perforce, he and his team have evolved Perforce from a \$50 million, single product company with 200 employees, to what is now a multi-product, DevOps technology provider with over 1,500 employees serving 18,000 customers worldwide.

“I couldn’t be prouder of the team at Perforce and what we’ve been able to accomplish over the last eight years,” said Mr. Ties. “As the Company looked for its next leader, Jim’s record and growth-focused leadership style made him a great fit to partner with the team at Perforce, and I believe he’s the right person to take Perforce to the next level. He shares my commitment to our long-term growth, customers, and core values.”

“Mark’s unrelenting passion for the Perforce culture and his dedication to supporting employees, customers, and partners have been key in the Company’s success to date,” said Prashant Mehrotra, Partner at Clearlake. “We thank him for his efforts, and we look forward to partnering with Mark, Jim, and the Perforce management team as the Company continues to accelerate growth and capitalize on the market tailwinds driving demand for DevOps solutions across the software development and IT operations lifecycle.”

About Perforce

Perforce powers innovation at scale. Perforce DevOps solutions future-proof competitive advantage by driving quality, security, compliance, collaboration, and speed – across the technology lifecycle. We bring domain and vertical expertise to every customer, so nothing stands in the way of success. Our global footprint spans more than 80 countries and includes over 75% of the Fortune 100. Perforce is trusted by the world’s leading brands to deliver solutions to even the toughest challenges. Accelerate technology delivery, with no shortcuts. Get the Power of Perforce.

About Francisco Partners

Francisco Partners is a leading global investment firm that specializes in partnering with technology and technology-enabled businesses. Since its launch over 20 years ago, Francisco Partners has invested in more than 400 technology companies, making it one of the most active and longstanding investors in the technology industry. With approximately \$45 billion in capital raised to date, the firm invests in opportunities where its deep sectoral knowledge and operational expertise can help companies realize their full potential. For more information on Francisco Partners, please visit www.franciscopartners.com.

About Clearlake Capital Group

Clearlake Capital Group, L.P. (“Clearlake”) 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 \$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 and Dublin, Ireland. More information is available at www.clearlake.com.

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