

MOTIVE PARTNERS PRESS RELEASE

# InvestCloud Appoints Jeff Yabuki as Chairman and CEO

Yabuki's Motive Partners role expands to include Chairman & CEO of InvestCloud, which sets the stage for the Company's next phase of growth

**New York, January 10, 2024** – InvestCloud (or “the Company”), a global provider of wealth and asset management solutions, today announced the appointment of Jeffery W. Yabuki (“Jeff”) as Chairman and CEO. In this role, Jeff will lead InvestCloud’s strategy and operations, with a key focus on excellence of client delivery. Jeff’s leadership will further empower InvestCloud’s clients and partners with its scalable technology platform. The Company is backed by Clearlake Capital Group, L.P. (together with certain of its affiliates, “Clearlake”) and Motive Capital Management, LLC (together with certain of its affiliates, “Motive Partners”), which together recapitalized the business in 2021.

InvestCloud is a wealth technology platform that supports over 550 wealth and asset managers globally with more than \$6.4 trillion in assets across its platforms in services such as UMA/SMA portfolio management, trade execution, accounting, model management and performance measurement.

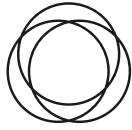
"Financial services - and wealth management in particular - is in the early stages of a technology transformation, which we believe will create meaningful opportunities to redefine the future of wealth and asset management. I believe InvestCloud is well-positioned to partner with its clients to lead this change around the world. I am excited to work with this talented team to build value through sustained excellence and innovation in pursuit of next-generation leadership," said **Jeff Yabuki, Chairman & CEO of InvestCloud and Chairman of Motive Partners.**

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Jeff was previously the CEO of Fiserv (NYSE:FI), a Fortune 200 company and global leader in payments and financial technology, a role he held from December 2005 through June 2020. He also served as Chairman of Fiserv from 2019 to December 2020. During Jeff’s tenure with Fiserv, he led the company through a strategic transformation with significant acquisitions and divestitures, including the \$22 billion acquisition of First Data Corporation. During Jeff’s leadership, Fiserv nearly tripled revenue, increased operating margin and earnings, and achieved a total shareholder return of 969% through the end of 2019.



Prior to Fiserv, Jeff was Executive Vice President and Chief Operating Officer at H&R Block and held a progression of senior leadership positions at American Express. Jeff currently serves on the Boards of Directors of Royal Bank of Canada (NYSE:RY), Nasdaq (NASDAQ:NDAQ) and is Chairman of Sportradar Group (NASDAQ:SRAD).

"We have an opportunity to pair one of the preeminent business builders and leaders in financial technology with a compelling global macro-opportunity that we believe will create value for InvestCloud's clients," said **Rob Heyvaert, Founder and Managing Partner at Motive Partners**. "This appointment is another example of Motive's differentiated 'Investor, Operator, Innovator' model at work to drive value creation and innovation. We are delighted to have Jeff at the helm, given his track record of energizing teams to capitalize on market opportunities. We would also like to thank Richard Lumb for his leadership as interim CEO, who will remain with the Board of Directors and support Jeff's transition."

"We are excited to welcome Jeff to InvestCloud and look forward to accelerating the Company's growth plan under his leadership," said **Behdad Eghbali, Co-Founder and Managing Partner, and James Pade, Partner, at Clearlake**. "Jeff's relevant experience and his ability to scale organizations makes him the perfect choice to lead InvestCloud."

Over the next decade, InvestCloud expects wealth managers will address the changing expectations of a new generation of clients, as it is expected that over \$84 trillion in assets will pass between generations. To support this market shift, retail investors, banks and wealth managers are focused on technology modernization and digital transformation. InvestCloud believes it is well-positioned to support its clients and partners with its portfolio of solutions that support modern digital client and advisor experiences, financial planning and personalized UMA/SMA portfolios.

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#### About InvestCloud

InvestCloud is the global software leader in digital transformation for the wealth management industry, and the US leader for personalization and scale across Advisory programs including unified managed accounts (UMA) and separately managed accounts (SMA). InvestCloud today supports over \$6 trillion of assets with over 550 direct clients, including banks and wealth managers, private banks, and asset managers. The company offers digital client and advisor experiences and tools that enable the development of front-office wealth management solutions, and UMA/SMA portfolio management, trade execution, accounting, model management and performance investment solutions, resulting in best-in-class experiences and operations for the wealth and asset management industry. Headquartered in New York, InvestCloud has offices around the world including the United States, Canada, United Kingdom, Switzerland, Italy, Singapore, Japan, and Australia.

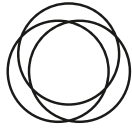
More information on InvestCloud can be found at [www.investcloud.com](http://www.investcloud.com)

#### About Clearlake

Founded in 2006, Clearlake is an investment firm 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

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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 on Clearlake can be found at [www.clearlake.com](http://www.clearlake.com)

#### **About Motive Partners**

Motive Partners is a specialist private equity firm with offices in New York City, London and Berlin, focusing on venture, growth equity and buyout investments in technology-enabled financial and business services companies based in North America and Europe, and serving five primary subsectors: Banking & Payments, Capital Markets, Data & Analytics, Investment Management and Insurance. Motive Partners brings differentiated expertise, connectivity and capabilities to create long-term value in financial technology companies.

More information on Motive Partners can be found at [www.motivepartners.com](http://www.motivepartners.com)

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