



## **CLEARLAKE AND INSIGHT PARTNERS BACKED APPRISS RETAIL ACQUIRED BY GEMSPRING CAPITAL**

*Transaction Marks Successful Execution of Numerous Initiatives Enhancing Company's Product Portfolio and Operations Under Clearlake's and Insight's Ownership*

**Irvine, CA** – March 12, 2025 – Appriss Retail (or the “Company”), a provider of real-time decisioning software and solutions that enable omnichannel retailers to minimize return fraud, mitigate risks, and drive improved shopper experiences, backed by Clearlake Capital Group, L.P. (together with its affiliates, "Clearlake") and Insight Partners (“Insight”), announced today that it has been acquired by Gemspring Capital.

Appriss Retail empowers its customers with a comprehensive, AI-powered omnichannel intelligence platform that protects against fraud and abuse. The Company's solutions are trusted by more than 60 of the top 100 U.S. omnichannel retailers, covering 40% of all U.S. omnichannel sales across 150,000 locations.

Previously a division of Appriss, Inc., a provider of data & analytics solutions for real-time risk assessment and mitigation focused on the public safety, healthcare, and omnichannel retail sectors, the Company was spun-off by Clearlake and Insight as a separate business in 2023.

“In collaboration with the management team, we utilized our *O.P.S.*<sup>®</sup> framework to enact numerous value-enhancing initiatives, including bolstering the Company's AI and machine-learning capabilities, driving critical partnerships within the ecosystem, and enhancing the go-to-market strategy,” said Behdad Eghbali, Co-Founder and Managing Partner, and Paul Huber, Managing Director, at Clearlake. “These initiatives have driven sustained growth and profitability for the Company, while better positioning it to support customers amidst a backdrop of increasing fraud.”

“Appriss Retail has made tremendous strides in advancing fraud prevention technology and delivering real value to omnichannel retailers. Through our partnership over the past decade, Insight has supported the company in scaling its AI-powered intelligence platform, enhancing its go-to-market strategy, and expanding its market reach,” said Deven Parekh, Managing Director, and Krishnan Sastry, Managing Director, at Insight Partners. “As fraud prevention remains a critical priority for retailers, we believe that Appriss Retail will continue to lead the industry with innovative solutions. We look forward to seeing Appriss Retail's continued success in this next phase of growth.”

Michael Osborne, Chief Executive Officer at Appriss Retail, said, “We are proud of the significant milestones our team has accomplished in collaboration with Clearlake and Insight. Their strategic support has enabled us to enhance our product portfolio, streamline operations, and cultivate strategic partnerships with customers. As we look to the future, we are excited about the next chapter and the opportunities that await us.”

Evercore acted as financial advisor and Willkie Farr & Gallagher LLP served as legal advisor to the Company.

### **About Appriss Retail**

Appriss Retail helps retailers protect themselves against fraud and abuse across all transaction channels. With more than 20 years of retail data science expertise and experience, we've built a robust omnichannel intelligence platform that is trusted by over 60 of the top 100 U.S. retailers, covering 40 percent of all U.S. omnichannel sales. Globally, Appriss Retail reaches 45 countries across six continents. The company provides relevant and actionable intelligence to retailer's operations, finance, marketing, and loss prevention teams. Appriss Retail's performance-improvement solutions yield measurable results with a significant return on investment. For more information about Appriss Retail, visit [apprissretail.com](https://apprissretail.com) or our [LinkedIn page](#).

### **About Clearlake**

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 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 private equity target sectors are technology, industrials, and consumer. Clearlake currently has over \$90 billion of assets under management, its senior investment principals have led or co-led over 400 investments, and has deployed over \$57 billion in liquid and illiquid credit investments globally. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX, London, UK, Dublin, Ireland, Luxembourg, Abu Dhabi, UAE and Singapore.

### **About Insight Partners**

Insight Partners is a global software investor partnering with high-growth technology, software, and Internet startup and ScaleUp companies that are driving transformative change in their industries. As of September 30, 2024, the firm has over \$90B in regulatory assets under management. Insight Partners has invested in more than 800 companies worldwide and has seen over 55 portfolio companies achieve an IPO. Headquartered in New York City, Insight has offices in London, Tel Aviv, and the Bay Area. Insight's mission is to find, fund, and work successfully with visionary executives, providing them with tailored, hands-on software expertise along their growth journey, from their first investment to IPO. For more information on Insight and all its investments, visit [insightpartners.com](https://insightpartners.com) or follow us on X @insightpartners.

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