

## Clearlake Capital-backed Ivanti Announces Strategic Investment from TA Associates to Accelerate Company's Growth

*TA joins Clearlake in backing Ivanti's commitment to product innovation, acceleration of organic growth, and increased execution of its acquisition strategy*

SALT LAKE CITY, UT, SANTA MONICA, CA and BOSTON, MA — August 13, 2020 — Ivanti, Inc., a leading provider of enterprise-grade intelligent IT management and security software solutions, today announced that TA Associates, a leading global growth private equity firm, has signed a definitive agreement to make a strategic growth investment in the company. TA will join existing investor Clearlake Capital Group, L.P. (together with its affiliates, "Clearlake") as institutional shareholders in Ivanti.

The funding will provide additional capital that will enable Ivanti to increase its investment in innovation, accelerate its global growth and continue its acquisition strategy. The company will continue to be led by CEO Jim Schaper and the current management team. Terms of the transaction were not disclosed.

Ivanti provides solutions that automate IT and security operations, enabling customers to discover, manage, secure and service their IT infrastructure from cloud environments to edge devices. Ivanti's software is utilized by over 24,000 customers across various industries and five continents, and its solutions allow administrators to discover IT assets on-premises, in the cloud and at the edge; improve IT service delivery; and reduce risk with insights and automation.

"TA Associates has extensive experience investing in enterprise software companies, and we believe their investment in Ivanti reflects confidence in our growth plans and ongoing expansion," said Jim Schaper, Ivanti Chairman and CEO. "Ivanti continues to experience strong performance even amid today's uncertain environment, and we believe our ability to uniquely address our customers' critical IT needs through intelligent IT management and security software solutions positions us very well for future success. We're excited to continue our partnership with Clearlake and welcome TA to help us accelerate our growth, continue to innovate for our customers and execute on our acquisition strategy."

"We believe that this is the best time to invest in Ivanti," said Harry Taylor, a Managing Director at TA Associates. "The company is uniquely positioned at the intersection of the rapidly growing IT service management, unified endpoint management and security end-markets, and has a world-class management team that we're excited to support."

"Jim Schaper has built a strong and talented management team at Ivanti, and we are thrilled to partner with them alongside Clearlake to build on the company's strong foundation to accelerate growth," said Hythem El-Nazer, a Managing Director at TA Associates. "We are excited to be investing to help accelerate product innovation and drive strategic acquisitions that strengthen Ivanti's position in the mid-market enterprise ITSM market."

"We're proud to have supported Ivanti's significant growth over the years, most recently driven by the cloud solutions more than doubling organically in the last two years and the rapid scaling of the company's security and enterprise service management solutions," said Behdad Eghbali, Founder and Managing Partner, and Prashant Mehrotra, Partner, of Clearlake. "We're thrilled to work hand-in-hand with Harry, Hythem, and the TA team as partners in Ivanti, and we are excited to continue utilizing our O.P.S.® framework to support Jim Schaper and the rest of the Ivanti management team as they aggressively grow the company organically and through acquisitions."

Mr. Eghbali and Mr. Mehrotra will remain on the Ivanti Board of Directors, and Mr. Taylor and Mr. El-Nazer will join the Ivanti Board of Directors upon the closing of the transaction.

The transaction is expected to close in the second half of 2020, pending customary regulatory approvals and closing conditions.

### About Ivanti

Ivanti automates IT and Security Operations to discover, manage, secure and service from cloud to edge. From PCs to mobile devices, VDI, and the data center, Ivanti discovers IT assets on-premises, in cloud, and at the edge, improves IT service delivery, and reduces risk with insights and automation. The company also helps organizations leverage modern technology in

the warehouse and across the supply chain to improve delivery without modifying backend systems. Ivanti is headquartered in Salt Lake City, Utah and has offices all over the world. For more information, visit [www.ivanti.com](http://www.ivanti.com) and follow @GoIvanti.

#### **About Clearlake**

Clearlake is a leading private investment firm founded in 2006. With a sector-focused approach, the firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake's operational improvement approach, O.P.S.<sup>®</sup> The firm's core target sectors are technology, industrials, and consumer. Clearlake currently has approximately \$24 billion of assets under management and its senior investment principals have led or co-led over 200 investments. More information is available at [www.clearlake.com](http://www.clearlake.com).

#### **About TA Associates**

TA Associates is a leading global growth private equity firm. Focused on targeted sectors within five industries – technology, healthcare, financial services, consumer and business services – TA invests in profitable, growing companies with opportunities for sustained growth, and has invested in more than 500 companies around the world. Investing as either a majority or minority investor, TA employs a long-term approach, utilizing its strategic resources to help management teams build lasting value in high quality growth companies. TA has raised \$33.5 billion in capital since its founding in 1968 and is committing to new investments at the pace of over \$2 billion per year. The firm's more than 85 investment professionals are based in Boston, Menlo Park, London, Mumbai and Hong Kong. More information about TA Associates can be found at [www.ta.com](http://www.ta.com).