Corel Acquires Parallels, Further Accelerating its Growth in Global Software Market

With significant investment from Corel, Parallels has new opportunities to amplify its proven ability to create innovative solutions for businesses and consumers

Ottawa, ON – December 20, 2018 – [Corel Corporation](#) today announced that it has acquired the [Parallels](#) business, a global leader in cross-platform solutions best known for its #1-selling software for running Windows on Mac. Corel now offers the complete Parallels product line, including Parallels Desktop for Mac, Parallels Toolbox for Windows and Mac, Parallels Access, Parallels Mac Management for Microsoft SCCM, and Parallels Remote Application Server (RAS) as part of its industry-leading software portfolio. Financial details were not disclosed.

Corel plans significant investment into the Parallels business and sees exceptional opportunities for growth by leveraging the strengths of both companies' extensive customer bases, robust partner networks, and globally known brands. Together, Corel® and Parallels® deliver applications and services that empower users across their favorite platforms, including Windows, macOS, iOS, Android, Chromebooks, Linux, Raspberry Pi, and the cloud.

"We're excited to welcome our new Parallels employees to Corel's global organization. From our highly complementary product portfolios to our shared business models and strategies, Corel and Parallels are a great fit. Thanks to the combined power of our technologies and teams, we see tremendous opportunities to drive continued growth and success for our businesses and, most importantly, our customers," said Patrick Nichols, CEO of Corel.

"Parallels and Corel share a common vision, market leadership, and passion for innovation. We look forward to continuing to serve our customers and partners with best-in-class software as part of Corel," said Jack Zubarev, CEO of Parallels.

"As part of Corel, Parallels is joining an impressive collection of industry leading brands, including CorelDRAW, WinZip, ClearSlide, and MindManager. One of Vector's most successful investments, Corel has delivered an exceptional platform for acquisitions. We congratulate the Corel management team and look forward to working with them to achieve the company's next phase of growth," said Rob Amen, Managing Director, Vector Capital.

Parallels makes it simple for customers to use and access the applications and files they need on any device or operating system. Parallels helps businesses and individuals securely and productively use their favorite devices and preferred technology, whether it's Windows, Mac, iOS, Android, Chromebook, Linux, Raspberry Pi, or the Cloud. Parallels solutions enable seamless delivery of virtual desktops and applications to any device; running Windows on a Mac; Mac management with Microsoft SCCM; remote access to PCs and Mac computers from any device; and deliver time savings by simplifying tedious common PC and Mac tasks down to just one click. For more information, please visit [parallels.com/about](#).

Corel was represented by Sidley Austin LLP during this transaction.

About Corel

Corel is one of the world's top software companies. Our mission is simple: to help people achieve new levels of creativity, productivity, and success. For more information, please visit www.corel.com.

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