

# Growth Equity Investor Summit Partners Acquires Perforce Software

*Software Industry Veteran Janet Dryer Named CEO*

MENLO PARK and ALAMEDA, CALIFORNIA — Summit Partners, a global growth equity investor, today announced the acquisition of Perforce Software, developer of the industry's most flexible, scalable and secure version control and collaboration platform. In conjunction with the investment, Janet Dryer will assume the role of Perforce CEO. Founded in 1995, Perforce helps harmonize development and operations within companies building complex products. Its source code management and collaboration platform, Perforce Helix, provides both the distributed high-change environment favored by developers as well as the centralized environment and large file support needed by operations teams. More than 10,000 customers rely on Perforce products every day, including Salesforce, Electronic Arts, NVIDIA, Cisco, Samsung and VMware.

“Watching Perforce grow from a personal project to a global business with hundreds of employees has been an incredible adventure and will be a source of lasting joy for me,” said Perforce founder Christopher Seiwald. “I have always been committed to doing the right thing for our customers and for the company, and I believe Janet Dryer is the right person to take Perforce forward while maintaining its unique culture and values. I’m thrilled to see Perforce enter this next phase of growth.”

Perforce CEO Janet Dryer has worked in the software industry for more than 30 years. In 1985, she began her career as one of the first employees of Minnesota-based HelpSystems, a global provider of IT infrastructure software. Dryer held various roles with HelpSystems, becoming President in 1998 and serving as CEO and Executive Chairwoman from 2007 until 2015. Summit backed Dryer twice during her tenure as CEO, when she led the company through a period of tremendous growth and expansion. Perforce represents the third time Summit has partnered with Dryer.

“I am very excited about this opportunity, and I’m thrilled to work with Summit again,” said Dryer. “Christopher Seiwald and his team have built a world-class company around fantastic technology, and our first priority will be to continue providing Perforce customers with products and services that help them collaborate better, faster and more securely. I expect that Summit’s deep software experience and their focus on growth will provide valuable support to the company as we move forward.”

“We have followed Perforce for a number of years,” said Summit Partners Managing Director C.J. Fitzgerald, who has joined the Perforce Board of Directors. “We are impressed by the quality of the company’s technology and the value it brings to customers across a wide variety of industries.”

Summit Managing Director Peter Rottier added, “We believe Perforce’s addressable market is significant and growing, driven by the increasing complexity of enterprise development and deployment environments. We are delighted to partner again with Janet and look forward to working together to help Perforce capitalize on the opportunity and accelerate its growth.”

Rottier and Summit Vice President Scott Ferguson have also joined the Perforce Board of Directors.

Perforce was advised on the transaction by Shea & Company. Further details of the transaction were not disclosed.

### **About Perforce Software**

Perforce Software helps companies build and deliver complex products more collaboratively and securely. Its highly scalable source code management (SCM) and collaboration platform, Perforce Helix, enables global teams to collaborate on any type or size of file. It supports both centralized and distributed (DVCS) workflows while safeguarding intellectual property with advanced behavioral analytics. Perforce is trusted by the world’s most innovative brands, including adidas, Samsung, NVIDIA, Intuit, Pixar, Salesforce, EA, Ubisoft, and VMware. The company is headquartered in

Alameda, California, with offices in the United Kingdom, Canada and Australia, and sales partners around the globe. For more information, please visit [www.perforce.com](http://www.perforce.com).

### **About Summit Partners**

Founded in 1984, Summit Partners is a global growth equity firm that is currently investing more than \$6.5 billion into equity and fixed income opportunities. Summit has invested in more than 430 companies in technology, healthcare and other growth sectors. These companies have completed more than 135 public offerings, and more than 160 have been acquired through strategic mergers and sales. Notable software companies financed by Summit Partners include Avast, Clearwater Analytics, HelpSystems, Hyperion Solutions, Infor, McAfee, Postini, RiskIQ, Telerik, Uber and WebEx. Summit maintains offices in North America and Europe and invests in companies around the world. For more information, visit [www.summitpartners.com](http://www.summitpartners.com) or follow on Twitter at [@SummitPartners](https://twitter.com/SummitPartners).

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