



Government Services & Technology

Arlington Capital Partners to Acquire Exostar from Thoma Bravo

WASHINGTON, DC, HERNDON, VA and SAN FRANCISCO, CA, September 26, 2023 – Arlington Capital Partners (“Arlington”), a Washington, DC-based private equity firm, today announced that it has agreed to acquire Exostar, LLC (“Exostar”), a leader in trusted, secure business collaboration in highly regulated industries including aerospace and defense, healthcare and life sciences, from Thoma Bravo, a leading software investment firm. Terms of the transaction were not disclosed.

The Exostar Platform accelerates the digital transformation initiatives of nearly 200,000 companies worldwide and mitigates risks when engaging with their global communities of customers, partners and suppliers. Its portfolio of products allows companies to share sensitive information in a trusted environment and transact business securely, compliantly and efficiently across multi-tiered networks. This transaction will position Exostar to continue building on the significant growth and transformation realized under Thoma Bravo’s ownership, and achieve accelerated long-term success by driving product development and expanded services for customers.

“Exostar is a true industry leader with an expanding market opportunity, especially as the need for digital trust across organizations and geographies continues to grow rapidly and the security of global supply chains is top of mind to business leaders,” said Michael Lustbader, a Managing Partner at Arlington Capital Partners. “We have great respect for what Richard Addi

and the entire Exostar team have accomplished and look forward to working alongside them to drive continued success using our collective domain expertise.”

“Arlington’s focus on regulated industries including aerospace and defense, healthcare and life sciences, aligns directly with the markets we serve. This synergy makes them an ideal partner for us as we enter the next stage of our corporate journey. We look forward to leveraging Arlington’s expertise and connections to help us further strengthen our platform and exceed our ambitious growth targets,” said Richard Addi, Chief Executive Officer and President of Exostar. “Together with Thoma Bravo, we have made incredible strides in advancing our mission of delivering best-in-class products for our valued customers while at the same time delivering accelerated and profitable growth. We very much appreciate their support.”

Ben Ramundo, a Principal at Arlington Capital Partners, added, “Exostar plays a critical role in securely facilitating supply chain transactions and broader collaboration between the largest aerospace, defense and healthcare firms and each of their supply bases. We look forward to strengthening that network even further by building upon management’s impressive accomplishments under Thoma Bravo’s stewardship.”

“It has been a privilege to work alongside the Exostar team,” said Carl Press, a Partner at Thoma Bravo. “Under Richard’s leadership, the company successfully transformed its commercial capabilities, expanded its product offering with The Exostar Platform and achieved substantial growth in both revenue and earnings, all while remaining true to its long-standing commitments to customers and partners. We are very proud of the business transformation that took place under Thoma Bravo’s ownership, and I’m confident that Arlington will help take Exostar to even greater heights.”

The transaction is expected to close by the end of 2023, subject to regulatory approvals and customary closing conditions.

Gibson, Dunn & Crutcher LLP served as legal advisor and Shea & Company served as financial advisor to Arlington Capital Partners. Kirkland & Ellis LLP served as legal advisor and Aeris Partners LLC served as the exclusive financial advisor to Thoma Bravo.

About Exostar

The Exostar Platform supports exclusive communities within highly regulated industries where organizations securely collaborate, share information, and operate compliantly.

Within these communities, we build trust. Nearly 200,000 companies and agencies in 175 countries trust Exostar to strengthen security, reduce expenditures, raise productivity, and help them achieve their digital transformation initiatives. Nearly half of the Defense Industrial Base, including 98 of the top 100, transact business over The Exostar Platform. Eleven of the top twenty global biopharmaceutical companies rely on The Exostar Platform to help them speed new medicines and therapies to market. Exostar is a Gartner Cool Vendor. For more information, please visit www.exostar.com, and follow Exostar on LinkedIn and X.

About Arlington Capital Partners

Arlington Capital Partners is a Washington, DC-based private equity firm that has managed approximately \$7 billion in capital commitments. Arlington is focused on middle market investment opportunities in growth industries including aerospace & defense, government services and technology, healthcare, and business services and software. The firm's professionals and network have a unique combination of operating and private equity experience that enable Arlington to be a value-added investor. Arlington invests in companies in partnership with high quality management teams that are motivated to establish and/or advance their company's position as leading competitors in their field. For more information, visit Arlington Capital's website at www.arlingtoncap.com and follow Arlington Capital on LinkedIn.

About Thoma Bravo

Thoma Bravo is one of the largest software investors in the world, with more than US\$131 billion in assets under management as of June 30, 2023. Through its private equity, growth equity and credit strategies, the firm invests in growth-oriented, innovative companies operating in the software and technology sectors. Leveraging Thoma Bravo's deep sector expertise and strategic and operational capabilities, the firm collaborates with its portfolio companies to implement operating best practices and drive growth initiatives. Over the past 20 years, the firm has acquired or invested in more than 440 companies representing over US\$250 billion in enterprise value (including control and non-control investments). The firm has offices in Chicago, London, Miami, New York and San Francisco. For more information, visit Thoma Bravo's website at thomabravo.com.

Media Contacts:

Exostar

Alan Gilbert

Alan.Gilbert@exostar.com

+1 (703) 624-4675

Arlington Capital Partners

Kelsey Clute

kclute@arlingtoncap.com

Thoma Bravo

Megan Frank

mfrank@thomabravo.com

or

FGS Global

Liz Micci / Akash Lodh

Liz.Micci@fgsglobal.com / Akash.Lodh@fgsglobal.com

+1 (347) 675 2883 / +1 (202) 758 4263