



## **Clearlake Capital to Acquire LANDESK and Combine with Portfolio Company HEAT Software**

*Combination Bolsters LANDESK's UEM, Endpoint Security, and Service Management Platform;  
Strengthens Cloud Offerings; Increases Scale and Geographic Reach*

SANTA MONICA, CA AND SALT LAKE CITY, UT — January 3, 2017 — Clearlake Capital Group, L.P. (together with its affiliates, "Clearlake") today announced that it has signed a definitive agreement to acquire LANDESK from Thoma Bravo. Financial terms of the transaction were not disclosed. As part of the transaction, Clearlake will contribute its portfolio company HEAT Software ("HEAT") to the new platform investment in LANDESK.

LANDESK's leadership in providing software to simplify IT complexity is further strengthened by HEAT's Cloud-based Service Management (CSM) and Unified Endpoint Management (UEM) software solutions. HEAT delivers flexible, scalable, and secure CSM, UEM, and endpoint security solutions, along with a robust, global, and rapidly growing SaaS platform that is complementary to LANDESK's product portfolio. The combination will provide additional geographic reach and vertical depth, and will enable the company to better serve IT organizations with solutions to manage and secure end user environments.

The combined company will be led by LANDESK CEO Steve Daly and will be headquartered in Salt Lake City, UT. John Ferron, a Clearlake Operating Advisor and the current CEO of HEAT, will serve as Executive Chairman of the company's Board of Directors. The combined company will operate under a new corporate name, which will be announced at a later date.

"This is an exciting day for LANDESK. We are thrilled to work with Clearlake in this next phase of our growth trajectory, as they bring significant endpoint security software domain expertise and cloud experience that will be critical to continue to build our platform organically and through acquisition," said Steve Daly, CEO of LANDESK. "We are grateful for the partnership with Thoma Bravo over the years and are excited about this new chapter of growth for our business, particularly the addition of HEAT to our platform. HEAT's products align well with our mission to help our customers build modern, user-centered IT organizations and will provide additional expertise and capabilities as we accelerate our investments in the cloud."

"We are pleased to welcome LANDESK to the Clearlake portfolio as a new platform investment. We've been impressed with LANDESK's vision, and its ability to build shareholder value through consistent organic and inorganic growth initiatives," said Behdad Eghbali, a Co-Founder and Managing Partner at Clearlake. "Together, LANDESK and HEAT are well-positioned to deliver market-leading solutions that continue to expand their security and cloud offerings and accelerate growth."

“At HEAT, we are dedicated to providing customers with cloud solutions that make their businesses more efficient, compliant, and secure,” added John Ferron. “This is a marriage of two organizations with a shared vision. Together, we will offer our customers a one-stop shop for IT solutions that solve everyday business challenges.”

“There is a critical need for enterprise IT to better understand what is happening in the user environment, while securing critical assets and data, and to have the operations management tools to take action when needed. We believe this transformational combination with HEAT will further enhance LANDESK’s scale, breadth of capabilities, and resources to deliver comprehensive solutions to address these complex IT security challenges and risks,” added Prashant Mehrotra and James Pade of Clearlake. “We are excited to partner with the team to continue to build on LANDESK’s 30-year track record of delivering world-class products and robust solutions that grow with the needs of its customers.”

The transaction is expected to close in January 2017. The combined organization will have a strong market position, with over 1,600 employees in 23 countries serving over 22,000 broadly diversified customers across industries and managing and securing more than 40 million endpoints.

Morgan Stanley, Evercore, Barclays, and Jefferies served as financial advisors to HEAT and Clearlake. Morgan Stanley Senior Funding, Inc., Barclays, Jefferies, Golub Capital, Macquarie Capital, and Nomura have provided fully committed financing for this transaction. UBS Investment Bank served as financial advisor to Thoma Bravo.

**About Clearlake:**

Clearlake Capital Group, L.P. 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>SM</sup>. The firm’s core target sectors are software and technology-enabled services; industrials and energy; and consumer. Clearlake currently has over \$3 billion of assets under management and its senior investment principals have led or co-led over 90 investments in traditional buyouts, corporate carve-outs, recapitalizations, turnarounds and restructurings, structured equity and credit, and other special situations as well as public equity and secondary debt. To learn more, visit [www.clearlake.com](http://www.clearlake.com).

**About LANDESK:**

LANDESK is the global authority on modern, user-centered IT. By integrating and automating IT tasks, LANDESK helps organizations balance rapidly-evolving user requirements with the need to secure critical assets and data. LANDESK is headquartered in Salt Lake City, UT, and has offices all over the world. To learn more, visit [www.landesk.com](http://www.landesk.com).

**About HEAT:**

HEAT is a leading provider of Cloud Service Management and Unified Endpoint Management software solutions for organizations of all sizes. HEAT manages millions of service interactions and millions of endpoints every day for thousands of leading organizations across IT, HR, Facilities, Finance, Customer Service and other enterprise functions. Its customers deliver world-class service while maximizing operational efficiencies with reduced cost and complexity. To learn more, visit [www.heatsoftware.com](http://www.heatsoftware.com).

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**Press Contacts****For Clearlake and HEAT:****Kristin Celauro**

Owen Blicksilver Public Relations, Inc.  
+1 732-264-1131  
kristin@blicksilverpr.com

**Jennifer Hurson**

Owen Blicksilver Public Relations, Inc.  
+1 845-507-0571  
jennifer@blicksilverpr.com

**For LANDESK:****Leslie Bonsteel**

LANDESK  
+1 801-208-1773  
leslie.bonsteel@landesk.com

**Amberly Asay**

Method Communications  
+1 801-461-9776  
landesk@methodcommunications.com