



RSA ANNOUNCES STRATEGIC INVESTMENT FROM CLEARLAKE CAPITAL

Additional capital to accelerate growth of leader in cybersecurity and risk management software

SANTA MONICA, CA and BEDFORD, MA – March 16, 2021 – RSA Security LLC (“RSA” or the “Company”) today announced a significant new equity investment from Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”). RSA is a global provider of mission critical cybersecurity software and governance risk and compliance management software solutions to enterprises, including 90% of Fortune 100 organizations. With this investment, Clearlake will become an equal partner with Symphony Technology Group (“STG”), which initially acquired the business in 2020 alongside Ontario Teachers’ Pension Plan Board (“Ontario Teachers”) from Dell Technologies. Ontario Teachers’ will remain a significant minority shareholder. Terms of the transaction were not disclosed.

Headquartered in Bedford, Massachusetts, RSA provides enterprise risk, security and fraud teams with the ability to holistically manage digital risk, including threat detection and response, identity and access management, integrated risk management and omnichannel fraud prevention. Specifically, the Company includes the key business segments of:

- **Archer**, a pioneer and market leading provider of governance, risk and compliance (“GRC”) software;
- **SecurID**, a globally trusted identity and access management platform;
- **NetWitness**, a leading evolved SIEM and extended threat detection and response (XDR) platform;
- **Fraud and Risk Intelligence**, an omnichannel fraud prevention software suite; and
- **RSA Conference**, the world’s largest gathering of cybersecurity and risk management vendors, practitioners and top level executives.

Founded in 1982, RSA has built a reputation over four decades of being a critical solution provider for security-sensitive customers and a leader of innovation that enables enterprises to address rapidly evolving risks and security threats. Today, RSA services 2 billion individual users and has 26 million identities under management, and more than 12,500 customers rely on RSA’s software solutions to enable their digital transformation, address increasingly advanced cyber threats and adapt to more complex digital regulations.

“We are thrilled to partner with Clearlake as RSA continues to focus on providing best-in-class cybersecurity and risk management solutions to enterprises across the world,” said Rohit Ghai, Chief Executive Officer of RSA. “Clearlake has a proven track record of enhancing value at software companies, especially in cybersecurity and risk management. We believe that their investment is a validation of our business momentum and will further strengthen our ability to grow organically as well as execute upon a compelling M&A strategy.”

“RSA is one of the most recognized and well respected software franchises in both the cybersecurity and risk management markets. It is poised to benefit from several near-term market growth drivers, including the increased and urgent demand for enterprises to use technology to address challenges in security, risk management and fraud prevention,” said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner, of Clearlake. “We are pleased to invest in the recent momentum in the Company. RSA participates in the high growth cybersecurity and GRC markets, both of which have been critical and targeted investment themes representing significant market opportunities for Clearlake’s technology and software sector investing activity. We look forward to leveraging our proprietary O.P.S.®



framework to support the management team and its many talented and dedicated employees to accelerate the growth of the Company.”

“Clearlake’s recognition and enthusiasm about the increasing importance of RSA’s solutions in the digital age, as well as their distinguished history of investing in leading software companies, made them a natural choice in helping to support RSA during its next phase of growth,” said William Chisholm, Managing Partner, of STG. “In partnership with Clearlake, we look forward to building upon the Company’s recent successes and look forward to accelerating RSA’s growth by continuing to help customers address their most critical risk management and cybersecurity needs.”

Goldman Sachs & Co. LLC served as lead financial advisor and Morgan Stanley & Co. LLC served as financial advisor to RSA.

JPMorgan Chase Bank, N.A., Morgan Stanley Senior Funding Inc., Goldman Sachs & Co. LLC, UBS Investment Bank, Bank of America, Barclays, and Jefferies are arranging the debt financing for the transaction.

UBS Investment Bank, J.P. Morgan Securities LLC, BofA Securities, Barclays, and Jefferies served as buy-side advisors in the transaction.

Sidley Austin LLP served as legal counsel to Clearlake with Davis Polk & Wardwell LLP representing STG and RSA.

The transaction is expected to close in the second quarter of 2021 subject to regulatory approvals.



About RSA

RSA, a leader in cybersecurity and risk management solutions, provides organizations with technology to address challenges across security, risk management and fraud prevention in the digital era. RSA solutions are designed to effectively detect and respond to advanced attacks; manage user access control; and reduce operational risk, fraud and cybercrime. RSA protects millions of users around the world and helps more than 90 percent of the Fortune 100 companies thrive and continuously adapt to transformational change.

About Clearlake

Clearlake Capital Group, L.P. is an investment firm founded in 2006 operating integrated businesses across private equity, credit and other related strategies. With a sector-focused approach, the firm seeks to partner with experienced management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake's operational improvement approach, *O.P.S.*® The firm's core target sectors are technology, industrials and consumer. Clearlake currently has approximately \$30 billion of assets under management and its senior investment principals have led or co-led over 300 investments. The firm has offices in Santa Monica and Dallas. More information is available at www.clearlake.com and on Twitter @ClearlakeCap.

About Symphony Technology Group

Symphony Technology Group is the private equity partner to market leading companies in data, software, and analytics. The firm brings expertise, flexibility, and resources to build strategic value and unlock the potential of innovative companies. Partnering to build customer-centric, market winning portfolio companies, STG creates sustainable foundations for growth that bring value to all existing and future stakeholders. The firm is dedicated to transforming and building outstanding technology companies in partnership with world class management teams. STG's expansive portfolio has consisted of more than 35 global companies. For more information, please visit www.stgpartners.com.

About Ontario Teachers' Pension Plan Board

Ontario Teachers' is the administrator of Canada's largest single-profession pension plan, with C\$204.7 billion in net assets (all figures at June 30, 2020 unless noted). It holds a diverse global portfolio of assets, approximately 80% of which is managed in-house, and has earned an annual total-fund net return of 9.5% since the plan's founding in 1990. Teachers' is an independent organization headquartered in Toronto. Its Asia-Pacific regional offices are in Hong Kong and Singapore, and its Europe, Middle East & Africa region office is in London. The defined-benefit plan, which is fully funded as of January 1, 2020, invests and administers the pensions of the province of Ontario's 329,000 active and retired teachers. For more information, visit otpp.com and follow us on Twitter @OtpplInfo.

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