

## **Clearlake Capital and TA Associates-Backed Ivanti Closes Acquisition of Cherwell to Deliver Personalized Employee Experiences in the Everywhere Workplace**

*The combination will further unlock the potential of the Ivanti Neurons hyperautomation platform to provide end-to-end service from IT to lines-of-business and from every endpoint to the IoT edge, resulting in personalized, contextual employee experiences and outcomes*

SALT LAKE CITY, UT and COLORADO SPRINGS, CO — March 25, 2021 — Ivanti, Inc., the automation platform that makes every IT connection smarter and more secure, backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) and TA Associates, today announced it has closed the acquisition of Cherwell Software, a global leader in enterprise service management solutions. The terms of the transaction were not disclosed.

This business combination cements Ivanti’s position as the only enterprise service management vendor to offer end-to-end service and asset management from IT to lines of business and from every endpoint to the IoT edge. It also accelerates Ivanti’s innovation at the intersection of unified endpoint management, zero trust security, and enterprise service management.

“We are excited to welcome the Cherwell team into the Ivanti family,” said Jim Schaper, Ivanti Chairman and CEO. “Together, we will build a deeper and more vertically oriented enterprise service management solution that delivers excellent experiences for every employee wherever they work, while enabling IT teams to improve operational speed, cost, and accuracy of service. We look forward to integrating the best functionalities of our complimentary technologies, expanding the reach of our Ivanti Neurons platform, and enabling customers to further maximize their business outcomes.”

“I firmly believe the combination of Ivanti and Cherwell will be greater than the sum of its parts,” said Chris Chagnon, ITSM Architect in Higher Education. “With this acquisition, all customers will benefit from a more powerful and flexible platform that will deliver even better user experiences and business outcomes. As a long-time Cherwell customer, I’m most excited about the integration of Cherwell Service Management (CSM) with Ivanti Neurons, and accelerated product innovation to come.”

Ivanti is committed to maintaining and investing in both Cherwell and Ivanti service management solutions while working to converge the best aspects of each. For example, Ivanti plans to integrate Cherwell’s market-leading no-code and low-code applications. The Ivanti Neurons platform will connect the best-of-both enterprise service management portfolio with the company’s unified endpoint management and zero trust security solutions, providing a single pane of glass for enterprises to proactively, predictably and autonomously self-heal and self-secure devices, and self-service end users.

“This transaction will strengthen Ivanti’s capabilities beyond the core of ITSM and into other lines of business, in addition to enhancing its low/no-code offerings,” said Adam Holtby, Principal Analyst at Omdia. “Extending service management practices and principles beyond just the IT department has become a key digital transformation enabler, supporting organizations in delivering the best support and employee experiences possible. The combined capabilities will enable Ivanti customers to automate and improve end-to-end service delivery across all endpoints, from cloud to the IoT edge. This is critical as employees today expect a personal and immediate resolution for issues impacting their ability to remain productive, regardless of where they are working from or what devices they are using.”

**About Ivanti**

Ivanti makes the Everywhere Workplace possible. In the Everywhere Workplace, employees use myriad devices to access IT applications and data over various networks to stay productive as they work from anywhere. The Ivanti Neurons automation platform connects the company's industry-leading unified endpoint management, zero trust security and enterprise service management solutions, providing a unified IT platform that enables devices to self-heal and self-secure and empowers users to self-service. Over 40,000 customers, including 78 of the Fortune 100, have chosen Ivanti to discover, manage, secure, and service their IT assets from cloud to edge, and deliver excellent end user experiences for employees, wherever and however they work. For more information, visit [www.ivanti.com](http://www.ivanti.com) and follow @Golvanti.

**About Cherwell**

Cherwell (@Cherwell) empowers organizations to transform their business through the rapid adoption and easy management of digital services. Cherwell's adaptable platform has enabled thousands of organizations to modernize their business operations with customizable service management, automation, and reporting across the enterprise. For more information, visit: <https://www.cherwell.com>.

**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](http://www.clearlake.com) and on Twitter [@ClearlakeCap](https://twitter.com/ClearlakeCap).

**About TA Associates**

TA Associates is a leading global growth private equity firm. Focused on targeted sectors within five industries – technology, healthcare, financial services, consumer and business services – TA invests in profitable, growing companies with opportunities for sustained growth, and has invested in more than 500 companies around the world. Investing as either a majority or minority investor, TA employs a long-term approach, utilizing its strategic resources to help management teams build lasting value in high quality growth companies. TA has raised \$33.5 billion in capital since its founding in 1968 and is committing to new investments at the pace of over \$2 billion per year. The firm's more than 85 investment professionals are based in Boston, Menlo Park, London, Mumbai and Hong Kong. More information about TA Associates can be found at [www.ta.com](http://www.ta.com).

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**Media contacts:**

**For Ivanti:**

Jenny Pfleiderer  
Senior Lead Corporate Communications Manager  
+1 925-878-5655  
jenny.pfleiderer@ivanti.com

**For Clearlake:**

Jennifer Hurson  
Lambert & Co.  
845-507-0571  
jhurson@lambert.com

**For TA Associates:**

Marcia O'Carroll  
TA Associates  
617-574-6796  
mocarroll@ta.com