



CHARLESBANK CAPITAL PARTNERS MAKES A STRATEGIC INVESTMENT IN IVANTI TO PARTNER WITH CLEARLAKE CAPITAL AND TA ASSOCIATES TO ACCELERATE GROWTH

With Backing from Leading Investors Clearlake, Charlesbank and TA, Ivanti Poised to Continue Leadership in IT Automation and Further Accelerate M&A Strategy

SALT LAKE CITY, UT and BOSTON, MA – March 9, 2021 – Ivanti, Inc. (“Ivanti”), the automation platform that makes every IT connection smarter and more secure across devices, infrastructure and people, today announced that Charlesbank Capital Partners, LLC (“Charlesbank”) has signed a definitive agreement to make a strategic investment in the company. Charlesbank, a leading private investment firm managing more than \$8 billion of capital, will join existing investors Clearlake Capital Group, L.P. (“Clearlake”) and TA Associates (“TA”) as an institutional shareholder in Ivanti. Terms of the transaction were not disclosed.

Ivanti provides solutions that automate IT and security operations, enabling customers to discover, manage, secure and service their IT infrastructure from cloud environments to edge devices. Ivanti’s software is utilized by over 40,000 customers across various industries and five continents, and its solutions allow administrators to discover IT assets on-premises, in the cloud and at the edge; improve IT service delivery; and reduce risk with insights and automation.

In the past six months, Ivanti completed two transformative acquisitions of MobileIron and Pulse Secure, strengthening its Unified Endpoint Management (UEM) and Zero Trust Security solutions, and announced the planned acquisition of Cherwell Software, enhancing its IT Service Management (ITSM) and workflow automation offerings. The recent strategic acquisitions meaningfully increased Ivanti’s scale and addressable market while strengthening its product portfolio. The additional capital from Charlesbank will enable Ivanti to extend its market-leading position further through product innovation and acquisitions. Ivanti will continue to be led by CEO and Chairman Jim Schaper and the current management team.

“Through our partnership with Clearlake and TA, Ivanti has significantly scaled the business, accelerated revenue growth and strengthened relationships with an expanding customer base,” said Mr. Schaper. “We are excited to welcome Charlesbank, an organization that shares both our values and our commitment to serving our customers and helping them solve their business challenges, as we continue innovating and delivering world-class solutions to enable the everywhere workplace. The unique combination of Clearlake, TA and now Charlesbank provides Ivanti with the expertise and capital to accelerate organic growth complemented with continued strategic acquisitions.”

“Ivanti is extraordinarily well-positioned to provide solutions that enable organizations to collaborate and innovate freely,” said Hiren Mankodi and Ryan Carroll, Managing Directors at Charlesbank. “We were attracted to the company’s leadership track record, vision and growth, as well as the value that has been created through recent acquisitions and strategic operational initiatives. We look forward to partnering with Clearlake, TA and the talented management team at Ivanti on the next chapter for this exciting company.”

Behdad Eghbali, Founder and Managing Partner, and Prashant Mehrotra, Partner, of Clearlake, commented, “Since our initial investment, Ivanti has significantly scaled its revenue, expanded its breadth of solutions and strengthened its position in attractive and rapidly growing markets. With the implementation of our O.P.S.® approach, Ivanti has accelerated its revenue growth through both organic and inorganic initiatives. Charlesbank joining our partnership with TA further supports our original investment thesis and sponsorship of the management team’s best-in-class playbook.”

“Since partnering with Ivanti in October 2020 alongside Clearlake, the company has rapidly executed on its growth plan, announcing three strategic acquisitions, successfully driving numerous organic initiatives and

more than doubling the business,” said Harry Taylor and Hythem El-Nazer, Managing Directors of TA. “We believe there remains significant opportunity to drive additional innovation and growth given the increasing complexity of IT environments. We are delighted to welcome Charlesbank as a new investment partner and look forward to continuing to support Ivanti in its next phase of growth.”

Charlesbank, Clearlake and TA will have equal representation on the Ivanti Board of Directors. UBS Investment Bank and Citigroup acted as financial advisors for Ivanti. Citigroup and UBS Investment Bank also acted as capital markets advisors for Ivanti. Sidley Austin LLP provided legal counsel for Ivanti, with Ropes and Gray LLP representing Charlesbank. The transaction is expected to close in the second quarter of 2021, pending customary regulatory approvals and closing conditions.

About Ivanti

The Ivanti automation platform makes every IT connection smarter and more secure across devices, infrastructure and people. From PCs and mobile devices to virtual desktop infrastructure and the data center, Ivanti discovers, manages, secures and services IT assets from cloud to edge in the everywhere enterprise -- while delivering personalized employee experiences. In the everywhere enterprise, corporate data flows freely across devices and servers, empowering workers to be productive wherever and however they work. Ivanti is headquartered in Salt Lake City, Utah and has offices all over the world. For more information, visit www.ivanti.com and follow @Golvanti.

About Charlesbank Capital Partners

Based in Boston and New York, Charlesbank Capital Partners is a middle-market private investment firm managing more than \$8 billion of capital. Charlesbank focuses on management-led buyouts and growth capital financings, and also engages in opportunistic credit and technology investments. The firm seeks to build companies with sustainable competitive advantage and excellent prospects for growth. For more information, please visit www.charlesbank.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 and on Twitter @ClearlakeCap.

About TA Associates

TA is a leading global growth private equity firm. Focused on targeted sectors within five industries – technology, healthcare, financial services, consumer and business services – the firm 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 \$3 billion per year. The firm’s more than 100 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.

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