



Centerbridge Completes \$1.26 Billion Acquisition of Enterprise Software Providers Syncsort and Vision Solutions

Syncsort and Vision Solutions Combining to Create a Powerhouse 'Big Iron to Big Data' Platform; Syncsort CEO Josh Rogers to Lead Company Operating Under the Syncsort Brand

PEARL RIVER, NY and IRVINE, CA, August 17, 2017 - Centerbridge Partners, L.P. ("Centerbridge"), a leading private investment firm, today announced that it has completed the \$1.26 billion acquisition of enterprise software providers Syncsort Incorporated ("Syncsort") and Vision Solutions, Inc. ("Vision") from affiliates of Clearlake Capital Group, L.P. ("Clearlake"). As previously announced, Clearlake, which acquired Syncsort in 2015 and Vision in 2016, is retaining a minority ownership stake in the combined company.

Headquartered in Pearl River, NY, the new company benefits from a dramatic increase in global presence, as well as significantly expanded product offerings, afforded by the combination. It now serves more than 6,000 enterprise customers worldwide. Vision CEO, Nicolaas Vlok, will assist with the transition and become a senior advisor with the new company.

"We are pleased to open an exciting new chapter in Syncsort's rich history, and execute strategies to capitalize on the many growth opportunities provided by the combination of Syncsort's market-leading Big Iron to Big Data platform and Vision's leading business resilience software solutions," said Jared Hendricks, a Senior Managing Director at Centerbridge. "Given the innovation and talent that the teams contribute to this combination, the laser focus on high-value use cases and strategic partnerships to drive significant organic growth, and a proven track record executing acquisitions, the future is extremely bright at Syncsort. We are excited about the prospects for the new company and continuing participation from our partners at Clearlake."

"We are thrilled to officially welcome the talented Vision team, the thousands of customers that rely on Vision's trusted leadership in IBM i and AIX Power Systems, and an impressive, world-class partner ecosystem to the new Syncsort," said Josh Rogers, CEO, Syncsort. "This milestone in our business comes at a time when virtually every large enterprise in the world is focused on optimizing existing data infrastructure, and liberating mission-critical data from traditional systems, to make it available in next-generation analytic environments for trusted business insights. Together with Centerbridge and Clearlake, we are creating a Big Iron to Big Data platform that addresses the most critical, complex data management challenges that leading enterprises across all major industries will face for at least the next decade. We are pleased to take this logical next step in our strategy."

"I am delighted to be supporting Centerbridge and the new Syncsort as a senior advisor to continue to help develop a global Big Iron to Big Data leader," said Nicolaas Vlok, CEO of Vision Solutions. "There is significant potential to generate more value for our customers, partners, employees and investors as we execute on the growth strategy of the combined business."

Syncsort is a recognized global leader in Big Iron to Big Data solutions, a fast-growing segment within the data management space that industry analyst Wikibon forecasts to be growing at 25% a year to \$2.3 billion by 2020. Syncsort's proven software efficiently delivers all critical enterprise data assets with the

highest integrity for Big Data analytics, on premise or in the cloud. With its [acquisition of Trillium Software](#) in late 2016, the company is also now home to market-leading data quality software and expertise.

The Vision portfolio provides leading business resilience solutions for IBM i and AIX Power Systems platforms. Its software solutions are designed to protect data, minimize downtime and maximize resources for the modern data center. The recent [acquisition of Enforcive Systems](#), an IT security and compliance management solutions provider, drives a unique convergence of high availability, disaster recovery and security capabilities to protect an organization's data. With the addition of the Vision portfolio, Syncsort is well positioned to capitalize on significant investments being made across the industry in tuning Power Systems to serve next-generation machine learning use cases, on premise or in the cloud.

Evercore and Jefferies served as financial advisors to Syncsort and Vision Solutions. Bank of America Merrill Lynch and Credit Suisse served as financial advisors to Centerbridge. Financing for the transaction was provided by Bank of America Merrill Lynch, Credit Suisse, Antares Capital, Golub Capital, Jefferies and SunTrust Robinson Humphrey.

About Centerbridge Partners

Centerbridge Partners, L.P. is a private investment management firm employing a flexible approach across investment disciplines — from private equity to credit and related strategies, and real estate — in an effort to find the most attractive opportunities for our investors and business partners. The Firm was founded in 2005 and as of July 2017 has approximately \$29 billion in capital under management with offices in New York and London. Centerbridge is dedicated to partnering with world-class management teams across targeted industry sectors and geographies to help companies achieve their operating and financial objectives. For more information about Centerbridge, visit: <https://www.centerbridge.com>.

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.SM* The firm's core target sectors are software and technology-enabled services; industrials and energy; and consumer. Clearlake currently has over \$4 billion of assets under management and its senior investment principals have led or co-led over 90 investments. More information is available at www.clearlake.com.

About Syncsort

Syncsort is a provider of enterprise software and the global leader in Big Iron to Big Data solutions. As organizations worldwide invest in analytical platforms to power new insights, Syncsort's innovative and high-performance software harnesses valuable data assets while dramatically reducing the cost of mainframe and legacy systems. Thousands of customers in more than 85 countries, including 87 of the Fortune 100, have trusted Syncsort to move and transform mission-critical data and workloads for nearly 50 years. Now these enterprises look to Syncsort to unleash the power of their most valuable data for advanced analytics. Whether on-premise or in the cloud, Syncsort's solutions allow customers to chart a path from Big Iron to Big Data. Experience Syncsort at www.syncsort.com.

About Vision Solutions

Vision Solutions is a leading provider of business resilience solutions – high availability, disaster recovery, migration, data replication and security – for IBM Power Systems. For more than 25 years, customers and

partners have trusted Vision to protect and modernize their environments, whether on-premises or in the cloud. Visit visionsolutions.com and follow us on social media, including Twitter, Facebook and LinkedIn.

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