

KKR to make Investment in Cegid valuing the Company at €5.5 Billion

Lyon, France, and London, United Kingdom, June 3rd 2021 – Cegid, a leading provider of business management software solutions, and KKR, a leading global investment firm and one of the world’s leading technology and software investors, today announced that KKR will acquire a minority stake in the company at an Enterprise Value of €5.5 Billion. Silver Lake, a global leader in technology investing, will remain the majority shareholder and is committed to continuing to support Cegid’s growth strategy driven by the management team over the several coming years, in partnership with KKR and existing shareholder AltaOne.

Founded in 1983 and headquartered in Lyon, France, Cegid is a leading provider of enterprise software, offering functional (HCM, Finance and Tax), as well as vertical (CPA & SMB, Retail) cloud-based solutions. Cegid has been a SaaS pioneer and is today a European leader in providing cloud-based solutions since inception in 2004. Cegid provides cloud-based solutions to over 350,000 companies and 4.5 million users across the globe. Since Silver Lake’s investment in 2016, the company has extended its market leadership and experienced strong double-digit revenue and earnings growth, driven by focusing on SaaS solutions, as well as robust investments in next-generation cloud products and value-enhancing acquisitions.

Pascal Houillon, CEO of Cegid, said: “We are very proud of what we have built over the years and the high growth we have achieved. We have meaningfully expanded Cegid’s market reach geographically, as well as broadened our product portfolio and the range of customers we serve today, who have been trusting the Cegid teams and our expanded capabilities. We have developed a strong suite of best-in-class cloud products across all of our six business segments, continuously improved customer service and extended our offering through strategic acquisitions to grow existing markets and enter new verticals. We are looking forward to continuing the close and trusted partnership we have formed with Silver Lake, who have supported us on our value creation path with their deep software expertise and will carry on doing so over the years. As we continue to invest in world-class, useful and innovative cloud-based solutions, we are thrilled to welcome KKR as a new shareholder. We are convinced that their experience and support will be highly valuable in the next stage of the Cegid journey alongside our existing investors at the service of our clients’ business goals today and in the future.”

Christian Lucas, Co-Head of Silver Lake EMEA, said: “Cegid has developed an outstanding software platform that provides a full range of best-in-class and mission-critical business management solutions across a wide variety of verticals and customer groups. Its focus on cloud-based solutions, as well as its customer-centric approach, have propelled a strong growth trajectory. It continues to be a great pleasure to partner with Pascal and the entire Cegid management team since our investment. We look forward to supporting Cegid’s continued development as a European cloud champion as the majority shareholder for years to come and are delighted to build on the newly formed partnership with KKR as a basis for our continued engagement. We are convinced that KKR will be able to contribute a wealth of relevant expertise on this path and welcome them as new investors.”

Jean-Pierre Saad, Head of EMEA Technology at KKR, and Jérôme Nommé, Head of France at KKR, said: “We are excited to be part of Cegid’s journey going forward. We have followed the company for many years and have been impressed by the growth that Pascal and his team have achieved, transforming Cegid into a pan-European software leader. Today’s investment reflects our continued strategic focus on investing in leading European software businesses and on backing French tech champions in their growth journeys. We look forward to partnering with Cegid’s management team, Silver Lake and AltaOne to accelerate further Cegid’s next phase of growth.”

KKR is making its investment through its Core Investments strategy, which represents capital targeting longer-term opportunities.

The transaction is anticipated to close by the end of the third quarter subject to customary conditions and regulatory approvals. Further terms of the investment are not being disclosed at this time.

About Cegid

Cegid is a leading provider of cloud business management solutions for finance (ERP, cash management, tax), payroll & talent management, CPAs and retail professionals. With a proven track record in cloud management solutions, Cegid provides long term commitment to customers and helps digitalize businesses, from small to large businesses, from private to public sector. Cegid combines a proactive and pragmatic approach of business with expertise in new technologies and a unique understanding of regulations. In a rapidly changing world, Cegid makes more possible and helps customers unleash their potential thanks to innovative and purposeful business solutions.

Cegid has 3,000 employees and markets its solutions in 75 countries. In 2020, Cegid recorded a turnover of €498 million. Pascal Houillon has been the CEO since March 2017.

For more information: www.cegid.com ; <http://jobs.cegid.com/>

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About Silver Lake

Silver Lake is a global technology investment firm, with more than \$83 Billion in combined assets under management and committed capital and a team of professionals based in North America, Europe, and Asia. Silver Lake's portfolio companies collectively generate more than \$196 Billion of revenue annually and employ more than 448,000 people globally. For more information about Silver Lake and its portfolio, please visit www.silverlake.com.

About KKR

KKR is a leading global investment firm that offers alternative asset management and capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of The Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at kkr.com and on Twitter @KKR_Co.

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