



# Thoma Bravo to Acquire Lexmark's Enterprise Software Business

**San Francisco, CA – May 3, 2017** – Thoma Bravo, a leading private equity firm, today announced it has entered into a definitive agreement with Lexmark International Inc., a global imaging leader, to acquire Lexmark's Enterprise Software business, which is made up of three primary businesses: Kofax, ReadSoft and Perceptive Software. The closing of the transaction is subject to usual and customary closing conditions and regulatory approvals, and is expected to occur in the third quarter of 2017. Apex Technology Co Ltd, PAG Asia Capital and Legend Capital Management Co, LTD, who acquired Lexmark in November of 2016, support the sale of the Enterprise Software business.

Upon closing of the transaction, the Perceptive Software business, including Perceptive Intelligent Capture, Acuo VNA, PACSGEAR and Enterprise Medical Image Viewing will be sold to Hyland Software, Inc., an existing Thoma Bravo portfolio company and leading provider of enterprise content management software led by President and CEO Bill Priemer. The Kofax and ReadSoft businesses will create a single, newly independent Thoma Bravo portfolio company under the Kofax brand, and will be led by Reynolds C. Bish, current president of Lexmark Enterprise Software.

"We're incredibly excited to be acquiring the Lexmark Enterprise Software business as it contains some of the most advanced digital transformation technologies in the industry. The Perceptive Software business is highly complementary to Hyland, providing innovative technologies and vertical expertise," said Seth Boro, a managing partner at Thoma Bravo. "We're equally thrilled to partner with Reynolds and his management team under the Kofax brand as a new Thoma Bravo portfolio company. Their vision to digitally transform and simplify initial customer interactions with businesses, or what they term the "First Mile", represents an exciting opportunity across all industries."

"We have long admired the people and technology of Perceptive Software and are thrilled to welcome them into the Hyland family," said Priemer. "The combination of our content services portfolios will provide tremendous benefit to our current and future customers and partners."

"Thoma Bravo has an incredible track record of success building and growing software companies," said Bish. "Their unparalleled industry expertise and operational excellence make them the ideal partner for this new venture."

Lazard is serving as financial advisor, and Dechert LLP is serving as legal counsel to Lexmark International. Credit Suisse and Goldman, Sachs & Co. are serving as financial advisors, and Kirkland & Ellis LLP is serving as legal counsel to Thoma Bravo and Hyland. Financing for the transaction is being provided by Credit Suisse, Goldman, Sachs & Co. and UBS Investment Bank.

## About Thoma Bravo

Thoma Bravo is a leading private equity firm focused on the software and technology-enabled services sectors. With a series of funds representing more than \$17 billion in capital commitments, Thoma Bravo partners with a company's management team to implement operating best practices, invest in growth initiatives and make accretive acquisitions intended to accelerate revenue and earnings, with the goal of increasing the value of the business. Representative past and present portfolio companies include industry leaders such as Blue Coat Systems, Deltek, Digital Insight, Global Healthcare

Exchange, Hyland Software, PowerPlan, Qlik, Riverbed, SailPoint, SolarWinds, SonicWall, Sparta Systems and TravelClick. The firm has offices in San Francisco and Chicago. For more information, visit [www.thomabravo.com](http://www.thomabravo.com).

## **About Hyland**

Hyland is a leading provider of software solutions for managing content, processes and cases for organizations across the globe. For over 25 years, Hyland has enabled more than 15,500 organizations to digitalize their workplaces and fundamentally transform their operations. Named one of Fortune's Best Companies to Work For® since 2014, Hyland is widely known as both a great company to work for and a great company to do business with. For more information, please visit [Hyland.com](http://Hyland.com).

## **About Lexmark International, Inc.**

Lexmark creates innovative imaging solutions and technologies that help customers worldwide print, secure and manage information with ease, efficiency and unmatched value. Open the possibilities at [www.Lexmark.com](http://www.Lexmark.com).

### **For more information:**

Matthew Gorton  
Media Contact for Thoma Bravo at Hiltzik Strategies  
+ 1 212.776.1161  
[mgorton@hstrategies.com](mailto:mgorton@hstrategies.com)

Alexa Marinos  
Manager, Corporate Communications at Hyland  
+1 440.788.4935  
[Alexa.Marinos@Hyland.com](mailto:Alexa.Marinos@Hyland.com)

Sherlyn Manson  
Director, Global Communications at Lexmark  
+1 816.863.0532  
[Sherlyn.manson@Lexmark.com](mailto:Sherlyn.manson@Lexmark.com)