



## Kaseya Raises More Than \$500 Million to Fuel Growth and Further its Leadership in IT Management Market

May 3, 2019

*Kaseya valued at \$1.75 billion reflects company's industry leading software platform and growth profile*

**NEW YORK and MIAMI – May 3, 2019** -- [Kaseya®](#), the leading provider of IT infrastructure management solutions for both external service providers (MSPs) and internal service providers (IT departments), today announced that it has completed an investment of more than \$500 million to accelerate its record growth, customer momentum and innovation of IT Complete, the industry's first-and-only purpose-built, comprehensive, end-to-end, IT infrastructure management platform for MSPs and SMBs. Investors include TPG, a leading global alternative asset firm, and Insight Partners, an existing investor in the company.

The investment will further propel the tremendous momentum that Kaseya enjoyed in 2018, which saw the company grow over 30 percent while increasing its customer base to approximately 40,000 customers worldwide, as well as successfully completing and integrating four major acquisitions between Unitrends, Spanning Cloud Apps, RapidFire Tools, and IT Glue.

Kaseya will use this investment and partnership to fuel growth through additional strategic acquisitions, deeper expansion into international markets, and increased R&D spending on cutting-edge, customer-centric products.

"Technology is becoming more critical for small to mid-size businesses every day, and whether they receive it from a managed service provider or their own internal IT department, they want more efficient solutions that yield greater results," said Fred Voccola, CEO of Kaseya. "We're excited to partner with TPG, who will help us explore opportunities to continue our growth and deepen our commitment to the market, our products, and our customers' success. This investment validates our position as the only industry player that can offer these innovative, integrated solutions from a single pane of glass. We remain highly focused on increasing investment in our products and customers and look forward to serving this fast-growing market long into the future."

"We are very excited about our investment in Kaseya's future growth," said Nehal Raj, Partner at TPG. "Kaseya is a leading player in today's rapidly growing IT infrastructure management market, offering best-in-class, integrated technology at a compelling price point. The company's innovative products, skilled management team, and strong customer base position them well for continued success, and we look forward to working together to build and enhance the platform."

Kaseya's growth investment comes on the heels of recent acquisition activity in the space, which has led to potential restructuring and unrest within the managed services community as the market continues its rapid growth. The managed services market is expected to grow from \$180 billion currently to \$282 billion by 2023, a compounded annualized growth rate of 9.3 percent, [according to](#) research firm MarketsandMarkets™.

"We're excited about what this investment means for Kaseya's ability to continue to innovate offerings and to expand their acquisition strategy. Kaseya's acquisition targets to-date have been aligned with the needs of our organization and have been well-adopted here," said Dan Shapero, president, TeamLogic, Inc. "We have confidence in Kaseya's ability to identify acquisition targets that help the TeamLogic IT network grow profitably, and we place great value in Kaseya's integrated platform for serving the evolving needs of the MSP. I look forward to how IT Complete will continue to innovate and expand to help us grow our business and support both our franchise owners and their customers."

"We're very pleased and welcome this great news from Kaseya," said Ken Roulston, managing director, CMI. "With so much turmoil in the industry as vendors are being acquired and companies are selling out to large investors, it's good to know that Kaseya remains a pillar of stability and consistency in the market, and that they will continue on their current strategy, while remaining a strong committed partner for the foreseeable future."

TPG-related entities investing in Kaseya include TPG Growth, TPG Tech Adjacencies (TTAD), and TPG Sixth Street Partners (TSSP). Evercore Partners, a global independent investment banking advisory firm represented Kaseya in this transaction. Barclays served as financial advisor to TPG.

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### About Kaseya

Kaseya® is the leading provider of complete IT infrastructure management solutions for managed service providers (MSPs) and internal IT organizations. Through its open platform and customer-centric approach, Kaseya delivers best in breed technologies that allow organizations to efficiently manage, secure, and backup IT. The Kaseya IT Complete platform is the industry's most comprehensive, integrated solution suite purposely engineered to help IT both run and grow the business. It empowers businesses to command all of IT centrally, easily manage remote and distributed environments, simplify backup and disaster recovery, and automate across IT management functions. Kaseya solutions manage over 10 million endpoints worldwide. Headquartered in Dublin, Ireland and Miami, FL, Kaseya is privately held with a presence in over 20 countries. To learn more, visit [www.kaseya.com](http://www.kaseya.com)

### TPG Growth

TPG Growth is the middle market and growth equity investment platform of TPG, the global alternative asset firm. With approximately \$12.8 billion of assets under management, TPG Growth targets investments in a broad range of industries and geographies. TPG Growth has the deep sector knowledge, operational resources, and global experience to drive value creation, and help companies reach their full potential. The firm is backed by the resources of TPG, which has more than \$104 billion of assets under management. For more information, visit [www.tpg.com](http://www.tpg.com).

**About TPG Sixth Street Partners**

TPG Sixth Street Partners is a global finance and investment business with over \$30 billion in assets under management. Co-founded in 2009 by Managing Partner Alan Waxman and TSSP's management team, the firm's long-term oriented, highly flexible capital base allows it to invest across industries, geographies, capital structures and asset classes. TSSP focuses on partnering with businesses and management teams to create fully committed financing solutions. The firm also makes investments in both private and public companies and assets. TSSP is in a strategic partnership with TPG, the global alternative asset firm. For more information, visit [www.tssp.com](http://www.tssp.com).

**About Insight Partners**

Insight Partners is a leading global venture capital and private equity firm investing in high-growth technology and software companies that are driving transformative change in their industries. Founded in 1995, Insight currently has over \$20 billion of assets under management and has cumulatively invested in more than 300 companies worldwide. Our mission is to find, fund, and work successfully with visionary executives, providing them with practical, hands-on growth expertise to foster long-term success. Across our people and our portfolio, we encourage a culture around a core belief: growth equals opportunity. For more information on Insight and all its investments, visit [www.insightpartners.com](http://www.insightpartners.com) or follow us on Twitter @insightpartners.

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