



Thycotic and Centrify Merge to Become a Leading Cloud Privileged Identity Security Vendor

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Combined company to deliver comprehensive cloud privileged access management solutions to meet unique demands of the market, from SMB to global enterprises

Santa Clara, Calif. and Washington, D.C. —April 13, 2021 —[Thycotic](#), a leading provider of privileged access management (PAM) solutions for more than 12,500 organizations worldwide, and [Centrify](#), a leading provider of modern privileged access management solutions to over half of the Fortune 100, today announced that the companies have completed their [previously-announced merger](#) to form a leading cloud identity security vendor. The combined company has now begun integrations and will operate under the temporary name ThycoticCentrify.

PAM, one of the fastest-growing areas in cyber-security today, is expected to double from \$2.2B to \$5.4B by 2025, according to [KuppingerCole](#). Organizations struggle to keep up with the complexity of protecting the ever-growing number of privileged accounts created by the business requirements to move more infrastructure and services into the cloud. This cloud-centric business transformation has created more opportunities for cyber-attackers and driven a greater need for better control and compliance around these types of accounts. Backed by the financial strength of TPG Capital, the combined company brings together complementary product capabilities, best-in-class technology, and deep expertise to better enable and protect the modern, hybrid enterprise in an environment defined by ever-increasing, identity-based cyber-attacks.

"The accelerated use of cloud services has skyrocketed in recent years, and we believe ThycoticCentrify is uniquely qualified to meet the evolving identity security needs across all industries," said Art Gilliland, CEO, ThycoticCentrify. "Our combined organization will deliver comprehensive PAM solutions built in the cloud, for the cloud that our customers require to enable their business transformation."

The combined company will provide one of the most extensive platforms in the privileged identity security market. ThycoticCentrify's deployment speed and PAM-as-a-Service offerings, paired with its strong identity bridging capabilities and deep experience operating in highly complex environments, creates one of the broadest SaaS offerings that enables organizations of all sizes to meet the needs of their customers in an efficient, safe, and compliant way.

ThycoticCentrify expects to debut a new brand in the second half of 2021, which references both companies' rich legacies and communicates modern identity security.

The merger's completion marks a time of significant momentum for ThycoticCentrify, following TPG Capital's acquisitions and subsequently-announced combination of the companies in the first quarter of 2021. With the ongoing support and resources of TPG Capital, ThycoticCentrify is well-positioned for continued growth. In connection with the closing, Insight Partners, Thoma Bravo, and Public Sector Pension Investment Board (PSP Investments) have taken minority investments in the business.

For the most updated information about the merger and integration of Thycotic and Centrify into ThycoticCentrify, please visit the Merger Status Update web pages at www.thycotic.com or www.centrify.com.

About ThycoticCentrify

ThycoticCentrify is a leading cloud identity security vendor, enabling digital transformation at scale. ThycoticCentrify's industry-leading privileged access management (PAM) solutions reduce risk, complexity, and cost while securing organizations' data, devices, and code across cloud, on-premises and hybrid environments. ThycoticCentrify is trusted by over 14,000 leading organizations around the globe including over half of the Fortune 100, and customers include the world's largest financial institutions, intelligence agencies, and critical infrastructure companies. Human or machine, in the cloud or on-premises, privileged access is secure with ThycoticCentrify.

About TPG

TPG is a leading global alternative asset firm founded in 1992 with more than \$91 billion of assets under management and offices in Beijing, Fort Worth, Hong Kong, London, Luxembourg, Melbourne, Mumbai, New York, San Francisco, Seoul, Singapore, and Washington, DC. TPG's investment platforms are across a wide range of asset classes, including private equity, growth equity, impact investing, real estate, secondaries, and public equity. TPG aims to build dynamic products and options for its investors while also instituting discipline and operational excellence across the investment strategy and performance of its portfolio. For more information, visit www.tpg.com and on Twitter @TPG.

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