



## TPG To Acquire Forcepoint Global Governments and Critical Infrastructure Business from Francisco Partners

Jul 10, 2023

- *Acquisition will establish Forcepoint G2CI as an independent entity backed by TPG with additional focus and resources to accelerate delivery of high assurance security solutions*
- *Forcepoint Commercial business will continue to focus investment on its Data-first SASE offering including new capabilities development and third-party integration innovations within the Forcepoint ONE platform*
- *Francisco Partners will retain a minority interest in Forcepoint G2CI and remain the controlling shareholder in the Forcepoint Commercial business*

SAN FRANCISCO & FORT WORTH, Texas & AUSTIN, Texas--(BUSINESS WIRE)--Jul. 10, 2023-- Global security leader [Forcepoint](#) today announced it has signed a definitive agreement to sell the Company's Global Governments and Critical Infrastructure (G2CI) business to [TPG](#), a global alternative asset management firm. The transaction will separate Forcepoint's Commercial and G2CI businesses and will establish G2CI as an independent entity.

The transaction will enable Forcepoint G2CI to operate with greater flexibility and focus, positioning the new company to grow its platform as a comprehensive, next-generation cybersecurity provider for defense, intelligence, and critical national infrastructure organizations across the globe. TPG will invest in Forcepoint G2CI through TPG Capital, the firm's U.S. and European late-stage private equity platform.

[Francisco Partners](#), a leading global investment firm that specializes in partnering with technology businesses, acquired Forcepoint in January 2021 from Raytheon Technologies. The Forcepoint Commercial business, focused on simplifying security through a [Data-first SASE](#) approach to cloud-delivered security and connectivity, will continue to be owned by Francisco Partners and its existing co-investors.

"It's our mission to support the national security and intelligence communities by providing trusted, data-driven security solutions that enable them to collaborate and conduct mission-critical work securely and effectively," said Sean Berg, President, Global Governments and Critical Infrastructure at Forcepoint. "TPG has a long history of carving-out, building, and scaling world-class cybersecurity companies. We're confident that this partnership, along with continued support from Francisco Partners, will provide us the resources and expertise to strengthen our position as a partner of choice for government agencies."

"Today's operating environment – one in which data volumes are compounding, attack surfaces are broadening, and threats are growing in sophistication – demands dynamic security solutions," said Tim Millikin, Partner at TPG. "This is especially true for the public sector, and Forcepoint has designed its platform to address the unique complexities of government objectives and culture. We're excited to partner with Sean and the G2CI team to expand the platform and further its position as a leader in high assurance, zero trust security."

Forcepoint G2CI brings more than 20 years of expertise supporting the unique and complex missions and objectives undertaken by the people who protect national security and mission critical information. It has been a Global [Cross Domain Solutions](#) market leader for more than two decades, with the Forcepoint Trusted Thin Client and High Speed Guard offerings among the widest deployed access solutions within the DoD, IC, and Civilian Federal Government.

"We are proud to have built an industry-leading portfolio of security products that protect government and enterprise customers' infrastructure, people, and data," said Manny Ravelo, CEO of Forcepoint. "This transaction represents an exciting opportunity for the Forcepoint G2CI business to continue its trajectory of growth, delivering high assurance security to government and critical infrastructure customers worldwide. Similarly, it enables the Forcepoint Commercial business to further focus investment and innovation in accelerating growth of the company's Data-first SASE platform, Forcepoint ONE, while delivering increased value to our customers."

"Sean and the Forcepoint G2CI team have been excellent partners and built a thriving business that will benefit from operating as its own standalone business. We are excited to remain investors in the business and partner with the management team and TPG to help it continue to grow and succeed," said Brian Decker, Partner at Francisco Partners.

The transaction is subject to regulatory review and customary closing conditions and is expected to close in the fourth quarter of 2023.

Citi and Barclays served as financial advisors to Forcepoint and Francisco Partners. Paul Hastings LLP served as legal advisor to Forcepoint and Francisco Partners. Piper Sandler served as financial advisor to TPG, and Davis Polk & Wardwell LLP served as legal counsel.

### About Forcepoint

Forcepoint simplifies security for global businesses and governments. Forcepoint's all-in-one, truly cloud-native platform makes it easy to adopt Zero Trust and prevent the theft or loss of sensitive data and intellectual property no matter where people are working. Based in Austin, Texas, Forcepoint creates safe, trusted environments for customers and their employees in more than 150 countries. Engage with Forcepoint on [www.forcepoint.com](http://www.forcepoint.com), [Twitter](#) and [LinkedIn](#).

### About TPG

TPG (NASDAQ: TPG) is a leading global alternative asset management firm, founded in San Francisco in 1992, with \$137 billion of assets under

management and investment and operational teams around the world. TPG invests across five multi-strategy platforms: Capital, Growth, Impact, Real Estate, and Market Solutions and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities.

#### **About Francisco Partners**

Francisco Partners is a leading global investment firm that specializes in partnering with technology and technology-enabled businesses. Since its launch over 20 years ago, Francisco Partners has invested in over 400 technology companies, making it one of the most active and longstanding investors in the technology industry. With approximately \$45 billion in capital raised to date, the firm invests in opportunities where its deep sectoral knowledge and operational expertise can help companies realize their full potential. For more information on Francisco Partners, please visit [www.franciscopartners.com](http://www.franciscopartners.com).

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