

TPG and TA Associates to Acquire Planview from Thoma Bravo for \$1.6 Billion

Investment from leading technology investors will accelerate company's vision as a global leader in Agile and PPM for enterprises

Austin; San Francisco; Fort Worth, Texas; and Boston – November 10, 2020 – TPG Capital, the private equity platform of global alternative asset firm TPG, and TA Associates, a leading global growth private equity firm, today announced that they have signed a definitive agreement to acquire Planview, a global leader in Portfolio Management and Work Management. TPG Capital and TA Associates will acquire the company for a purchase price of \$1.6 billion. Planview's existing majority shareholder, Thoma Bravo, will retain a minority interest in the company.

"We've spent more than three decades delivering innovation, driving the market forward, and reinventing ourselves. I truly believe that the best is yet to come for our customers and for Planview," said Greg Gilmore, CEO of Planview. "We're grateful for Thoma Bravo's partnership over the last four years, and look forward to this next chapter as we accelerate our vision and continue to be a journey partner for our customers as they transform strategy to delivery."

Planview has more than 30 years of experience partnering with organizations to help them connect strategy to delivery. The company provides a comprehensive platform that spans the spectrum of Portfolio Management and Work Management solutions that enable organizations to transform and accelerate on-strategy delivery at enterprise scale. Through the platform, organizations can build an innovation culture, realize agile at scale, make the project to product shift, and adapt to the changing world of work.

"The nature of work has been changing over the last several years as technology has enabled employees to be productive in ways that weren't previously possible," said Nehal Raj, Partner at TPG Capital. "This shift has only accelerated during the pandemic, and what is emerging is a new and enduring model of work that's increasingly flexible, fragmented, and distributed. As more of our work lives transition to digital, organizations will require tools that provide executives visibility and connectivity across the entire enterprise. With Planview, we see an opportunity to partner with an innovative leader at the forefront of this new way of working. We look forward to supporting the company in its next chapter of growth."

"We have followed Planview for over a decade and have been impressed by the company's strong growth under Greg Gilmore's leadership," said Ashu Agrawal, a Managing Director at TA Associates. "We believe that Planview's comprehensive portfolio and work management solutions provide continued market opportunities as they are uniquely positioned to help organizations effectively navigate and accelerate strategy to delivery. We look forward to partnering with the Planview management team during the company's next growth phase, and are pleased to be investing alongside TPG and Thoma Bravo."

"Planview is another example of Thoma Bravo working with existing management to implement our proprietary, operational approach to value creation while complementing the organic growth of the business with strategic and creative M&A," said Holden Spaht, a Managing Partner at Thoma Bravo. "We're proud of being a part of Planview's transformation from an IT PPM provider to a broader Portfolio and Work platform with unique, dual leadership across Agile and traditional Project domains, and we believe Planview is well positioned to continue its growth amidst a changing world of work. We look

forward to continuing to invest in a company with strong market leadership, a highly differentiated platform, and a clear ability to execute.”

UBS Investment Bank and Deutsche Bank Securities Inc. provided committed debt financing, and alongside Barclays and Jefferies LLC acted as financial advisors to TPG Capital and TA Associates. Ropes & Gray served as legal counsel to TPG Capital, and Goodwin Procter served as legal counsel to TA Associates. JP Morgan and DBO Partners acted as financial advisors to Planview and Thoma Bravo, and Kirkland & Ellis served as legal counsel.

About Planview

Planview has one focus: enabling the transformation journey as organizations rewire strategy to delivery in today’s fast-paced, highly disruptive markets. Our solutions uniquely help organizations navigate this journey and accelerate on-strategy delivery at enterprise scale. Planview’s full spectrum of Portfolio Management and Work Management solutions create organizational focus on the strategic outcomes that matter and empower teams to deliver their best work, no matter how they work. The comprehensive Planview platform and enterprise success model enable customers to deliver innovative, competitive products, services, and customer experiences. Headquartered in Austin, Texas, Planview has more than 700 employees supporting 3,500 customers and 1 million users worldwide. For more information, visit: <https://www.planview.com/>.

About TPG

TPG is a leading global alternative asset firm founded in 1992 with approximately \$83 billion of assets under management and offices in Austin, Beijing, Fort Worth, Hong Kong, London, Luxembourg, Melbourne, Moscow, 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, real estate, 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 on Twitter [@TPG](https://twitter.com/TPG).

About TA Associates

TA Associates is a leading global growth private equity firm. Focused on targeted sectors within five industries – technology, healthcare, financial services, consumer and business services – TA invests in profitable, growing companies with opportunities for sustained growth, and has invested in more than 500 companies around the world. Investing as either a majority or minority investor, TA employs a long-term approach, utilizing its strategic resources to help management teams build lasting value in high quality growth companies. TA has raised \$33.5 billion in capital since its founding in 1968 and is committing to new investments at the pace of over \$3 billion per year. The firm’s more than 100 investment professionals are based in Boston, Menlo Park, London, Mumbai and Hong Kong. More information about TA Associates can be found at www.ta.com.

About Thoma Bravo

Thoma Bravo is a leading private equity firm focused on the software and technology-enabled services sectors. With more than \$70 billion in assets under management as of October 31, 2020, 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. The firm has offices in San Francisco and Chicago. For more information, visit www.thomabravo.com.

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