TPG Sells LLamasoft to Coupa Software

San Francisco; Fort Worth, Texas; and Ann Arbor, Michigan – November 3, 2020 – TPG Capital, the private equity platform of global alternative asset firm TPG, today announced that it has sold LLamasoft, a leader in AI-powered supply chain design and planning, to Coupa Software (NASDAQ: COUP) for a purchase price of approximately $1.5 billion. LLamasoft's other investors included Goldman Sachs and MK Capital. Additional terms of the transaction were not disclosed.

LLamasoft provides innovative AI-driven software solutions that help companies think more clearly about their full supply chain operations and make better decisions to improve service, reduce cost, and mitigate risk. LLamasoft deploys decision solutions through enterprise ready apps, custom apps, and an extensible no-code App Studio.

"We invested in LLamasoft based on our conviction that companies would embrace software and technology to improve business efficiency at an accelerated pace," said Malte Janzarik, Partner at TPG Capital. "That theme continues to drive the broader supply chain space and is evidenced by LLamasoft's continued strong growth and success over several years, culminating in the launch of the company's enterprise, cloud-based decision-making platform llama.ai."

TPG Capital invested in LLamasoft in 2017. Throughout the partnership, TPG Capital and LLamasoft worked together to expand the company's product offering and partnerships, accelerate AI adoption through the acquisition of Opex Analytics, and deliver significant and consistent year-on-year revenue and customer growth. The company signed new, or expanded existing customer agreements with more than 100 of the world's largest multinational corporations including Nestle, Panasonic, L'Oréal, General Motors, Alibaba, Home Depot, Airbus, Anheuser Busch InBev, BASF, and a number of other global supply chain leaders.

"We are incredibly grateful to the TPG team for the collaborative partnership over the last few years, and for putting us in position to continue to innovate as we reshape supply chain decision making across the enterprise," said Razat Gaurav, CEO at LLamasoft. "We are excited to start a new chapter with Coupa. Combining Coupa's market-leading spend management execution core and broad market reach with LLamasoft's AI-powered supply chain analytics provides a unique opportunity to accelerate the digital transformation of decision making across operations in the enterprise. The combination brings together two cultures that share the same passion for prioritizing innovation and delivering exceptional customer value."

"Rapidly developing and deploying enterprise grade applications that incorporate LLamasoft's AI, optimization, and simulation technology can unlock tremendous value for LLamasoft's customers," continued Janzarik. "Investing in LLamasoft was a terrific opportunity to help the company expand into a variety of new use cases and deepen its customer relationships. We are grateful for what the LLamasoft team has been able to accomplish under Razat's leadership and wish LLamasoft continued success within Coupa."

Digitization of the global supply chain and the rapid adoption of enterprise software solutions continue to drive investment activity across TPG's platforms, particularly as business disruptions persist during the global pandemic. Select current and past investments include Transporeon, Transplace, Noodle.ai, C3.ai, Wind River, Digital.ai, McAfee, and Zscaler.

Goldman Sachs & Co. LLC served as financial advisor to LLamasoft.

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.

About LLamasoft, Inc.

LLamasoft delivers the science behind supply chain decisions at the world's leading brands. Over 750 of the world's most innovative companies rely on LLamasoft to design operational strategies to achieve profitability and growth goals. Powered by AI and advanced analytics, LLamasoft's enterprise decision platform enables business leaders solve problems in new ways and make smarter decisions faster as their business and operating models change. With a true digital twin of the extended supply chain, LLamasoft deploys decision solutions through enterprise-ready applications and an extensible no-code App Studio that enables LLamasoft or its customers to rapidly build their own business applications. Its customers have identified more than $16B in value leveraging insights from LLamasoft's solutions. And to reach its goal to positively impact 100 million lives by 2022, LLamasoft partners with humanitarian organizations, government entities and the World Economic Forum to design and optimize health supply chains.

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