



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

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Partners Group to sell Civica, a global provider of cloud software solutions for the public sector

- Over 6,000 organizations use Civica's solutions to deliver critical services
- Civica has high customer retention rates and benefits from strong recurring revenues
- Partners Group acquired Civica in 2017 and transformed it into a pure software business

Partners Group, a leading global private markets firm, acting on behalf of its clients, has agreed to sell Civica (or "the Company"), a global provider of cloud software solutions for the public sector, to Blackstone.

Headquartered in the UK, Civica provides cloud software solutions to over 6,000 organizations across seven countries that deliver critical services to citizens. Civica's solutions are designed to help public bodies, including local councils, government departments, health and social care providers, and schools, operate more effectively through automating and streamlining services. The Company has a comprehensive product portfolio covering workflow and automation, risk and compliance, workforce management, financial management, and data analytics and insights. Given Civica's role in supporting the delivery of critical services, the Company maintains high customer retention rates and benefits from strong recurring revenues. Civica is well-positioned to continue capitalizing on broad growth trends within the software market as organizations look to further digitize to provide better services and save money.

Partners Group acquired Civica in 2017 and has since transformed the Company into a pure software business, pivoting away from its previous services such as IT management. This has driven Civica's strong growth, with EBITDA doubling since Partners Group's investment. During Partners Group's ownership, Civica has accelerated organic topline growth, developed a cloud offering, built out its offshore R&D operations, and executed 24 highly complementary add-on acquisitions. Together with the management team, Partners Group has also defined overarching functional priorities that will guide Civica's next phase of growth.

Bilge Ogut, Partner, Head Private Equity Technology Industry Vertical, Partners Group, says: "We have been on a transformational journey with Civica, and we are very proud of where the business stands today. Our value creation plan centered around moving Civica in the direction of a pure software solutions business and embracing the shift to cloud, which is important for its client base. The Company will continue to benefit from being the trusted party for digital transformation for

its clients, with whom it has deep relationships as a partner of choice. We believe Civica has strong foundations from which to further build on its success."

Lee Perkins, Chief Executive Officer, Civica, comments: "At Civica, our aspiration is to be a 'GovTech' champion, providing software that supports the needs of citizens and those that serve them. In partnership with Partners Group, we have significantly transformed our offering and increased growth momentum across cloud, digital enablement, software innovation, and data analytics. We have also cemented our position as an innovation leader. We now have over two decades of growth to build on and look forward to the next phase of our journey."

Charles Rees, Member of Management, Private Equity Technology Industry Vertical, Partners Group, adds: "The thematic trends that underpinned our original investment in Civica remain strong. Civica's mission-critical and deeply specialized solutions, which are key in the public sector space where a high level of customer intimacy is required, continue to differentiate the Company from its competitors. Civica's growing international presence should also provide future growth channels. We wish the management team all the best."

Completion of the transaction is subject to customary regulatory approvals and closing is expected in Q2 2024. Partners Group was advised by Clifford Chance as legal counsel and Arma Partners as exclusive financial adviser.

Partners Group's Private Equity business has USD 74 billion in assets under management.

About Partners Group

Partners Group is a leading global private markets firm. Since 1996, the firm has invested USD 200 billion in private equity, private real estate, private debt and private infrastructure on behalf of its clients globally. Partners Group seeks to generate superior returns through capitalizing on thematic growth trends and transforming attractive businesses and assets into market leaders. The firm is a committed, responsible investor and aims to create sustainable returns with lasting, positive impact for all its stakeholders. With USD 142 billion in assets under management as of 30 June 2023, Partners Group provides an innovative range of bespoke client solutions to institutional investors, sovereign wealth funds, family offices and private individuals globally. The firm employs more than 1,800 diverse professionals across 20 offices worldwide and has regional headquarters in Baar-Zug, Switzerland; Denver, USA; and Singapore. It has been listed on the SIX Swiss Exchange since 2006 (symbol: PGHN). For more information, please visit www.partnersgroup.com or follow us on LinkedIn or Twitter.

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