



## Silver Lake Announces Strategic Investment in Exact

June 1, 2021

MENLO PARK, Calif. & LONDON--(BUSINESS WIRE)-- Silver Lake, a global leader in technology investing, today announced that it has agreed to make a minority investment in Exact, a leading provider of business and accounting software in the Benelux region. This investment will be in partnership with the management team, led by CEO Paul Ramakers, and the company's existing investor, KKR, which will remain the majority shareholder.

Founded in 1984 and headquartered in Delft, the Netherlands, Exact's innovative software solutions today help more than 9,900 accountants manage the finances of small and mid-size enterprises and provide over 550,000 small businesses with high value-add solutions in the cloud. Exact's mid-market enterprise resource planning ("ERP") solutions are also used by over 16,000 mid-sized firms, with a choice of cloud or on-premise deployment. The company's integrated software suite includes Financial Management, Logistics, CRM, HR, and Payroll. Since the acquisition by KKR in 2019, Exact has experienced rapid growth and has expanded its market leadership.

Jean-Pierre Saad, Partner and Head of EMEA Technology at KKR, Daniel Knottenbelt, Partner and Head of Benelux at KKR and Tomas Kubica, Director Technology Private Equity at KKR, said: "We are delighted to welcome Silver Lake as an investor alongside us in Exact, one of the leading European SaaS businesses. We have seen tremendous growth in recent years under the leadership of Paul Ramakers and the entire team. The company continues to be a leading platform to provide accounting and business software in the Benelux region and beyond, notably with its flagship SaaS product Exact Online, and we believe that Silver Lake's relevant experience will further contribute to the growth and ambitious expansion strategy of Exact."

Christian Lucas, Co-Head of Silver Lake EMEA, said: "Exact fits very naturally into Silver Lake's strategy of investing in high growth, innovative and world leading technology companies. Paul and the Exact team have achieved a strong growth trajectory, and we have been impressed by the high quality of their best-in-class SaaS solutions. We are excited to partner with the management team and KKR, one of the world's leading technology and software investors, to contribute to the next stage of Exact's development towards achieving its full long-term potential."

Paul Ramakers, CEO of Exact, said: "We are proud of what Exact has already achieved with the strong support of the KKR team. Together, with our outstanding team and business partners, we have built a successful business, with a strong track record of supporting both accountancy firms and small and mid-size businesses in Benelux. As we enter the next exciting stage of our growth story, we look forward to leveraging Silver Lake's software domain expertise and extensive industry network."

The transaction is anticipated to close in the third quarter subject to customary conditions and regulatory approvals. Further terms of the investment are not being disclosed at this time.

### About KKR

KKR is a leading global investment firm that offers alternative asset management and capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of The Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at [kkr.com](http://kkr.com) and on Twitter @KKR\_Co.

### About Silver Lake

Silver Lake is a leading global technology investment firm, with more than \$83 billion in combined assets under management and committed capital and a team of professionals based in North America, Europe, and Asia. Silver Lake's portfolio companies collectively generate more than \$196 billion of revenue annually and employ more than 448,000 people globally. For more information about Silver Lake and its portfolio, please visit Silver Lake's website at [silverlake.com](http://silverlake.com).

### About Exact

Founded in 1984 and headquartered in Delft, the Netherlands, Exact's innovative solutions today help over 9,900 accountants manage the finances of over 550,000 small businesses in the cloud. Exact's mid-market enterprise resource planning ("ERP") solutions are also used by over 16,000 mid-sized firms, with a choice of cloud or on-premise deployment. The company's integrated software suite includes Financial Management, Logistics, CRM, HR, and Payroll. Exact employs 1,850 people. For more information on Exact, please visit [exact.com](http://exact.com).

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