



KKR Invests in apexanalytix

June 6, 2022

NEW YORK & GREENSBORO, N.C.--(BUSINESS WIRE)-- KKR, a leading global investment firm, and apexanalytix® (“apex” or the “Company”), a leading provider of supply chain risk management software and services, today announced that KKR has signed a definitive agreement to acquire a majority interest in the Company. apex’s largest shareholder, Carousel Capital (“Carousel”), a private investment firm that invests in companies located in the Southeastern United States, will remain a significant minority owner in the Company alongside KKR.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220606005757/en/>

apex is a pioneer in the supply chain software, data, and analytics markets with data-powered software and services for supplier management, fraud prevention, and overpayment recovery. The Company serves over 250 Fortune 500 and Forbes Global 2000 companies, protecting more than \$8 trillion of annual spend across many of the world’s most complex supply chains. apex’s solutions help prevent and recover more than \$8 billion for the Company’s customers every year. apex’s leading suite of products includes its revolutionary overpayment and fraud prevention software, firststrike, as well as its supplier management platform, apexportal, and smartvm, which provides a compliant master data management solution in global procure-to-pay processes.

“We are pleased to welcome KKR as our largest shareholder and a tremendous new strategic partner to help us accelerate our mission of being the ultimate supplier information, risk and opportunity management solution for the world’s largest companies,” said Steve Yurko, CEO of apex. “KKR’s deep experience across industries, geographies and all facets of the global supply chain will position us to address our customers’ needs with even greater agility. We are grateful to the Carousel Capital team for playing a key role in our growth over the past eight years and we look forward to continuing this great relationship.”

Driven by innovation and an ability to solve the most complex supply chain challenges for the world’s largest companies, apex has achieved consistent double-digit organic growth over the last five years and accelerated its growth through the recent market disruptions of the last two years. KKR’s investment and global resources will help accelerate apex’s global expansion and support further investment in product development and recruitment of top talent. With KKR’s support, the Company also plans to continue and expand its longstanding and innovative program of broad-based employee ownership, making apex associates participants in the equity growth of the business alongside KKR and Carousel.

“apex sits at the intersection of multiple themes where we have had strong conviction over the past decade, including digitization and data-enabled platforms, the increasing fragmentation of global supply chains, and the rise of sophisticated technology solutions and tech-enabled services that can create operational efficiencies and generate tangible savings,” said Webster Chua, Partner at KKR. “We are excited to invest behind this exceptional team and to use our resources to help them continue to deliver best-in-class supply chain management solutions to customers around the world.”

“Over the past eight years, we have enjoyed working with apex and its management team to build the leading technology and services solution to address the complex supply chain management needs of enterprise customers,” said Charles Grigg, Managing Partner of Carousel Capital. “We are excited that KKR is investing as apex’s new strategic partner which will allow the company to continue to accelerate the measurable value delivered to its customers. And we are thrilled that we will continue as an equity partner and be able to contribute to the future growth initiatives of this incredible business.”

KKR is making the investment through its North America Fund XIII. Carousel initially invested in apex in 2014 out of its fourth fund and in 2020 sponsored a recapitalization of the business through a single asset continuation fund and its fifth fund.

The transaction is expected to close in the second half of 2022, subject to regulatory approvals and other customary closing conditions. Financial terms of the transaction were not disclosed.

UBS Investment Bank and Kirkland & Ellis served as advisors to KKR. William Blair and KL Gates served as advisors to apex and Carousel.

About apexanalytix

apexanalytix revolutionized recovery audit with advanced analytics and the introduction of firststrike overpayment and fraud prevention software. Today, apex also leads the world in supplier management innovation with apexportal® and smartvm®, now the most widely used supplier onboarding and compliant master data management solution in global procure-to-pay processes. With over 250 clients in the Fortune 500 and Global 2000, apex provides companies and their suppliers with the ultimate supplier management experience.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as 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 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 www.kkr.com and on Twitter @KKR_Co.

About Carousel Capital

Based in Charlotte, North Carolina, Carousel Capital is a private investment firm that invests in companies located in the Southeastern United States. Carousel's investor base includes institutional investors and an elite group of more than 100 current and former CEOs with deep connections in the region. Since its inception in 1996, Carousel has invested in 48 companies primarily in three targeted growth sectors: business services; consumer services; and healthcare services.

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