



Optiv Security to Be Acquired By KKR

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-- Leading Global Investment Firm to Support Optiv's Continued Business Growth and Accelerate Global Expansion --

DENVER & NEW YORK--(BUSINESS WIRE)-- [Optiv Security](#), a market-leading provider of end-to-end cyber security solutions, and [KKR](#), a leading global investment firm, today announced the signing of a definitive agreement under which KKR will acquire a majority stake in Optiv. The company is being acquired from a group of private investors, including a private equity fund managed by Blackstone (NYSE: BX), which will maintain a minority interest in Optiv along with Optiv management. Other selling shareholders include Investcorp and Sverica. Financial terms of the transaction are not being disclosed.

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Over the past three years, Optiv has served more than 7,500 clients in 76 countries, including 71 of the Fortune 100 and 604 of the Fortune 1000. Optiv was named to the 2016 Inc. 5000 as one of North America's fastest-growing private companies with a 97 percent three-year growth rate. The company made several strategic acquisitions this year to broaden its cyber security services and solutions, and strengthen and expand its geographic footprint. Optiv maintains strong relationships with established and emerging security software providers and hardware manufacturers, serving as the number one information security provider for 16 of its top 20 partners.

"Cyber security has been a growing focus and pain point for companies over the last decade, and is now one of the highest priorities for global enterprises. We have been following the cyber security sector very closely over the past several years and believe Optiv represents an attractive investment opportunity given its market leadership as a critical partner and advisor to the Global 1000," Herald Chen, co-head of KKR's Technology, Media & Telecom investment team, said. "For KKR, this investment is premised on partnering with an awesome management team to build Optiv into a global security powerhouse by accelerating investment in Optiv's product and service capabilities and expanding its presence across the U.S. and internationally."

"More and more organizations are seeking an end-to-end cyber security solutions provider at scale that has awareness over every domain of cyber security and the ability to execute a comprehensive security strategy," said Dan Burns, Optiv's chief executive officer. "Blackstone has been an exceptional partner over the past few years, providing Optiv the necessary resources to create a truly unique platform with depth and breadth of offerings, extensive capabilities and proven expertise in cyber security strategy. This new investment from KKR will enable our company to better help global clients address their full range of cyber risk and security needs in a customized and integrated fashion. We are excited about this agreement and look forward to working with KKR to become the world's most advanced, most comprehensive and most trusted partner for cyber security solutions."

"I am very proud of the success of the Blackstone and Optiv partnership. The Blackstone team worked with a remarkable management team who executed incredibly well to create Optiv, a truly unique company, and the first scale, national, acquisition platform in cyber security," said Dave Johnson, senior advisor to Blackstone.

"We were excited to identify the cyber security trend early when we first invested in Optiv in 2014 and have seen tremendous growth in the business and market opportunity since," said Greg Blank, managing director, Blackstone. "We are pleased to have helped create and expand the platform under our ownership and are delighted to stay on as partners with management and now KKR as Optiv continues its stellar growth trajectory."

KKR is making the investment primarily from its eleventh Americas Private Equity investment fund. KKR has a long record of supporting technology companies, having invested over \$18 billion of equity in TMT-related private equity investments since 1983. KKR has experience with a number of security related investments including [Darktrace](#) (enterprise cyber threat defense software), [Ping Identity](#) (next-generation identity security solutions) and [Cylance](#) (next-generation endpoint protection company).

The transaction is expected to close in the first quarter of 2017 subject to customary closing conditions.

Goldman, Sachs & Co. and Morgan Stanley & Co. LLC served as financial advisors to Optiv on the transaction. Kirkland & Ellis LLP served as legal advisors and Jefferies LLC as financial advisors to KKR. Simpson Thacher & Bartlett LLP served as legal advisors to Optiv and Blackstone.

About Optiv Security

Optiv is a market-leading provider of end-to-end cyber security solutions. We help clients plan, build and run successful cyber security programs that achieve business objectives through our depth and breadth of cyber security offerings, extensive capabilities and proven expertise in cyber security strategy, [managed security services](#), incident response, risk and compliance, security consulting, training and support, integration and architecture services, and security technology. A Blackstone (NYSE: BX) portfolio company, Optiv maintains premium partnerships with more

than 400 of the leading security technology manufacturers. For more information, visit www.optiv.com or follow us at www.twitter.com/optiv, www.facebook.com/optivinc and www.linkedin.com/company/optiv-inc.

About KKR

KKR is a leading global investment firm that manages investments across multiple asset classes including private equity, energy, infrastructure, real estate, credit and hedge funds. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation at the asset level. KKR invests its own capital alongside its partners' capital and brings opportunities to others through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. L.P. (NYSE:KKR), please visit KKR's website at www.kkr.com and on Twitter [@KKR_Co](https://twitter.com/KKR_Co).

About Blackstone

Blackstone is one of the world's leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies in which we invest, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our asset management businesses, with over \$360 billion in assets under management, include investment vehicles focused on private equity, real estate, public debt and equity, non-investment grade credit, real assets, and secondary funds, all on a global basis. Further information is available at www.blackstone.com. Follow us on Twitter @Blackstone.

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