



Silver Lake Announces 2019 Year-End Organizational Updates

Growth in 2020

Reinforcing Silver Lake's Position as Global Leader in Large-Scale Technology Investing

Menlo Park, CA and New York, NY – December 2, 2019 – Silver Lake announced today that in the first quarter of 2020, it will expand its asset base for its flagship large-scale private equity strategy and its structured equity and debt investment strategy. This will enhance Silver Lake's capacity to pursue large-scale investment opportunities in technology and technology-enabled industries on a global basis. The firm currently manages \$43 billion in combined assets under management and committed capital.

Upon the commencement of the next cycle of capital deployment for Silver Lake's flagship strategy, Mike Bingle will transition from Managing Partner to Vice Chairman and Managing Partner Emeritus. Following his transition, he will remain active in the firm by serving on the investment committees of the existing funds and by working with and/or serving on the boards of a number of current portfolio companies including Ancestry.com, Blackhawk Network, Credit Karma, Fanatics, SoFi, and Solarwinds. Mr. Bingle will continue to invest significant personal capital in Silver Lake's investments and will also look to source new opportunities for Silver Lake on an investment-by-investment basis. He will remain based in the firm's New York office, from which he plans to manage his family office.

Effective immediately, Managing Partners Egon Durban and Greg Mondre will serve as Co-CEOs of Silver Lake, and Managing Partner Ken Hao will serve as Chairman. In addition, Joe Osness will be promoted to Managing Partner. Mr. Osness joined the firm in 2002 and currently serves on the investment committees of the Silver Lake Partners and Silver Lake Alpine strategies. He has played key roles in many successful Silver Lake investments including: Cast & Crew, Cegid, Cornerstone OnDemand, EverCommerce, First Advantage, Global Blue, Interactive Data, Instinet, LightBox, Mercury Payments, Nasdaq, Red Ventures, Sabre, and Virtu Financial.

"We are focused on growing Silver Lake's platform of global technology investing, positioning us to partner with the world's premier management teams to leverage our deep domain expertise, tap extensive industry relationships and drive innovation to achieve long-term investment success," said Durban, Mondre and Hao. "We would like to recognize Mike Bingle for his exceptional investment acumen and incalculable contributions to Silver Lake's success over the past twenty years. He is our close friend and partner. We are also very excited to welcome Joe Osness to the Managing Partner leadership team."

The Managing Partners continued, "Silver Lake has a long history of internally developing and retaining investment and leadership talent, which together foster an enduring partnership, seamless collaboration, and a strong, values-based culture. There are now 36 senior executives who have been working together at Silver Lake for at least ten out of the firm's twenty years in business."

Mr. Bingle added, "Smooth leadership transitions are a hallmark of our firm. I could not be prouder of all my partners at Silver Lake, what we have achieved together over the past twenty years, and our next generation of up-and-coming leaders. I am enthusiastic about the opportunity to continue investing alongside them, while also freeing up time to pursue a variety of other interests."

"Silver Lake's strategy is to support our management teams in building great companies, and in so doing, deliver attractive investment results for our partners in a socially responsible manner. With an intense focus on growth, we are proud that our flagship strategy's portfolio companies in aggregate have

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averaged 15% annualized revenue growth from 2010 to 2018. They have also meaningfully increased total employee headcount over the same period, with more than 150,000 jobs added or created during our ownership, net of any job losses, via organic growth and acquisitions¹,” the Managing Partners said. “We are deeply appreciative of the accomplishments of our management teams and thank our investors for their longstanding and continued support.”

About Silver Lake

Silver Lake is the global leader in technology investing, with over \$43 billion in combined assets under management and committed capital and a team of approximately 100 investment and operating professionals located in Silicon Valley, New York, London and Hong Kong. Silver Lake’s portfolio of investments collectively generates more than \$230 billion of revenue annually and employs 370,000 people globally. For more information about Silver Lake and its portfolio, please visit www.silverlake.com.

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¹ Estimated based on available data and applying certain consistent assumptions, for Silver Lake Partners portfolio companies from Silver Lake Partners III and onward. Calculated based on annual revenues for each year from first full year after investment to last full year of 2018 (or to an earlier period if exited before end of 2018) and calculated as employees from start of investment compared to employees at the earlier of exit and end of 2018.