

Blackstone to Acquire Ancestry®, Leading Online Family History Business, for \$4.7 Billion

New York, August 5, 2020 – Blackstone (NYSE:BX) today announced that private equity funds managed by Blackstone (“Blackstone”) have reached a definitive agreement to acquire Ancestry® from Silver Lake, GIC, Spectrum Equity, Permira, and other equityholders for a total enterprise value of \$4.7 billion. Current Ancestry investor GIC will continue to retain a significant minority stake in the company. This transaction represents the first control acquisition for Blackstone’s eighth vintage of its flagship private equity vehicle.

Ancestry is the global leader in digital family history services, operating in more than 30 countries with more than 3 million paying subscribers across its Ancestry online properties and more than \$1 billion in annual revenue. The company harnesses the information found in family trees and historical records to help people gain a new level of understanding about their lives. Ancestry also operates a market-leading consumer genomics business, which informs consumers about their heritage and key health characteristics.

David Kestnbaum, a Senior Managing Director at Blackstone, said: “We are very excited to partner with Ancestry and its management team. We believe Ancestry has significant runway for further growth as people of all ages and backgrounds become increasingly interested in learning more about their family histories and themselves. We look forward to investing behind further data, functionality, and product development across Ancestry’s market leading platform to continue to provide a differentiated service. Our investment is a prime example of Blackstone’s continued, high-conviction focus on investing in growing, digital consumer businesses, which are resilient in the current environment and beyond.”

Sachin Bavishi, a Managing Director at Blackstone, added: “Ancestry’s large network of highly engaged users, unique content, and scaled technology platform have made it a market leader. We look forward to contributing Blackstone’s resources and leveraging our strong expertise in digital content to further accelerate Ancestry’s growth.”

Margo Georgiadis, President and Chief Executive Officer of Ancestry, said: “Our entire leadership team is thrilled to have the opportunity to partner with Blackstone to further accelerate Ancestry’s global leadership in family history and consumer genomics, and to help us achieve our mission to empower journeys of personal discovery to enrich lives. Looking ahead, in collaboration with Blackstone, we will continue to leverage our unique content, powerhouse consumer brand and technology platform to expand our global Family History business while bringing to life our long-term vision of personalized preventive health.”

Howard Hochhauser, Ancestry’s Chief Financial Officer and Chief Operating Officer, added: “We want to thank Silver Lake, GIC, Spectrum Equity and Permira for their support in helping set up Ancestry for our next phase of growth.”

Stephen Evans and John Rudella, Managing Director and Director at Silver Lake, respectively, said: “We thank Ancestry’s management team, employees, and our co-investors on the board including GIC and Spectrum, as well as our Board Chairman Tim Sullivan, for their partnership during a period characterized by impressive growth, accelerating technology innovation and expansion across new products. We will be cheering on from the sidelines going forward, and hope and expect that the company will achieve continued success under Blackstone's ownership.”

Choo Yong Cheen, Chief Investment Officer of Private Equity at GIC, said: “Ancestry is the clear leader in helping people discover, preserve, and share their family histories. As a long-term investor, we are proud to have contributed to Ancestry’s family history mission since 2012, and we are confident the team will continue to innovate for years to come. We appreciate the contributions of Silver Lake, Permira, and Spectrum and look forward to partnering with the Blackstone and Ancestry teams for this next phase of growth.”

Vic Parker, Managing Director at Spectrum Equity, said: “We are deeply appreciative of our 15-year relationship with Ancestry’s management team and the tremendous growth and value they have created over that time. Ancestry’s leadership in online genealogy and its ongoing investment in content and DNA science have enabled users to make personal discoveries and collaborate with a passionate community to the benefit of all stakeholders. We are excited to follow Ancestry’s team and new shareholders as they continue to expand their product offerings and reach new users globally.”

Morgan Stanley & Co. LLC served as lead financial advisor to Ancestry. Barclays also served as a financial advisor to Ancestry. Latham & Watkins LLP is serving as legal advisor to Ancestry and Simpson Thacher & Bartlett LLP is serving as legal advisor to Blackstone. Dechert LLP is serving as legal advisor to GIC. Committed debt financing for the transaction was provided by Bank of America and Credit Suisse.

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 we invest in, 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 \$564 billion in assets under management, include investment vehicles focused on private equity, real estate, public debt and equity, growth equity, opportunistic, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at www.blackstone.com. Follow Blackstone on Twitter @Blackstone.

About Ancestry

Ancestry®, the global leader in family history and consumer genomics, empowers journeys of personal discovery to enrich lives. With our unparalleled collection of 24 billion records and over 18 million people in our growing AncestryDNA network, customers can discover their family story and gain actionable insights about their health and wellness. For over 30 years, we’ve built trusted relationships with millions of people who have chosen us as the platform for discovering, preserving and sharing the most important information about themselves and their families.

About Silver Lake

Silver Lake is a global technology investment firm, with more than \$60 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 silverlake.com.

About GIC

GIC is a leading global investment firm established in 1981 to manage Singapore’s foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including equities, fixed income, private equity, real estate and infrastructure. In private

equity, GIC invests through funds as well as directly in companies, partnering with its fund managers and management teams to help world class businesses achieve their objectives. GIC has invested in the technology sector for nearly 40 years and seeks to be a lifetime partner to its portfolio companies. Headquartered in Singapore, GIC employs over 1,700 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit www.gic.com.sg or follow us on LinkedIn.

About Spectrum Equity

Spectrum Equity is a leading growth equity firm providing capital and strategic support to innovative companies in the information economy. For over 25 years, the firm has partnered with proven entrepreneurs and management teams to build long-term value in market-leading internet-enabled software and information services companies. Representative investments include Ancestry, Bats Global Markets, Definitive Healthcare, GoodRx, Lynda.com, Origami Risk, SurveyMonkey, Trintech and Verafin. For more information, including a complete list of portfolio investments, visit www.spectrumequity.com.

Press Contacts

For Blackstone:

Matt Anderson

Matthew.Anderson@blackstone.com

+1 518 248 7310

For Ancestry:

Julie Miller

mediarelations@ancestry.com

(858) 232-5609

For Silver Lake:

Matt Benson

Matthew.Benson@silverlake.com

+1 917 328 3471

For GIC:

Katy Conrad

katyconrad@gic.com.sg

+1 727 510 9831

For Spectrum Equity:

news@spectrumequity.com