

Silver Lake Acquires Cloud-Based Payroll and HR Software Specialist Silae

Investment Marks Acceleration Point for Continued Growth, Innovation and Excellence in Customer Service

Aix-en-Provence, France and London, United Kingdom, 8 July 2020 – Silae, a specialist provider of cloud-based payroll and HR software for the French market, and Silver Lake, a global technology investment firm, today announced that Silver Lake is to acquire 100% of Silae from its founding shareholders, who intend to remain involved in the business.

Jean-Paul Bagou, Michel Delolme, Didier Fléchet, Philippe Marty and Daniel Mayet, co-founders of Silae, said: “As a founder group, we are extremely proud of what Silae has achieved over the past decade. Together with our exceptional and talented employees and partners, we have built a highly successful company and laid a strong foundation for the future by developing a suite of leading SaaS Payroll and HR software products and continuously improving our customer service. As Silae begins an exciting new chapter of product innovation and growth, we are thrilled to partner with Silver Lake, a world-class technology investor with deep software industry expertise and value creation capabilities. This investment marks an acceleration point for our company, employees, customers and partners, as we gain further strength to reinforce our current position in the market while continuing to develop new innovative products and services”.

Christian Lucas, Co-Head of Silver Lake EMEA said: “We want to thank all five founders of Silae for entrusting us with the very special company that they have built over the past decade. We are highly impressed by how, together with employees, they have built Silae into an outstanding and fast-growing company, with an established track record of providing best-in-class SaaS solutions in the payroll and HR segments. Investing in high-growth, innovative, founder-led technology businesses is at the core of Silver Lake’s DNA and it is a privilege to partner with the current team. As the company enters a new phase of value creation, we look forward to continuing working with them and we intend to invest in the company’s continued success to further strengthen its technology platform, as well as its products and services offered to its current and future clients”.

Founded in 2010 and headquartered in Aix-en-Provence, France, Silae is a specialist provider of fully cloud-based Payroll and HR software, offering a range of SaaS solutions and cloud services to simplify and automate complex processes for more than 550,000 businesses in France in close partnership with a wide network of CPAs and HR outsourcing specialists. Silae’s proprietary and highly automated core software platform Silaexpert provides unique scalability to its partner network, enabling substantial efficiency increases along the HR process chain and attracting a rapidly growing number of customers and partners. Silae has established a strong trajectory of growth and profitability increases, more than doubling its revenue and tripling its EBITDA over the past two years. In 2020, Silae is on track to reach a further major milestone on its growth path by becoming the trusted partner for more than 4 million employees in France who will have their payroll slips processed by the company’s solutions.

Silver Lake is planning to invest in Silae and support it in its next phase of development as the company is set to further accelerate its growth, through innovative new products such as its employee engagement solution PaiePilote, as well as to build on its strong technology expertise to extend its product offering while keeping its identity and continuing to provide best-in-class service to its customers. Silver Lake will thereby preserve Silae’s existing operating model, strengthen it further and make its offering even more accessible to customers.

Financial terms of the transaction were not disclosed. The transaction is expected to close in the third quarter subject to regulatory approval.

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About Silae

Founded in 2010 and headquartered in Aix-en-Provence, France, Silae is a provider of cloud-based Payroll and HR software, offering a broad range of solutions to more than 550,000 businesses in partnership with its strong network of CPA and HR outsourcing partners. The company’s core SaaS product line Silaexpert enables full automation of complex payroll and HR processes, ensuring full adherence with constantly evolving labour and tax regulations in France and facilitating seamless communication and data exchange between outsourcing partners and customers in a highly collaborative environment. For more information, please visit silaexpert.fr.

About Silver Lake

Silver Lake is a global technology investment firm, with over \$40 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.

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