

Clubessential Holdings Announces Strategic Growth Investment From Silver Lake

New Capital, Including Additional Funds from Current Investor Battery Ventures, to Fuel Software Company's Continued Expansion via Organic Development, M&A, and Integrated Payments

Cincinnati, OH – September 7, 2021 – Membership-management software company Clubessential Holdings announced that Silver Lake, the global leader in technology investing, has agreed to make a significant growth investment in the company. Silver Lake will partner with existing majority shareholder Battery Ventures, which also will make a follow-on investment in the company as part of the transaction.

The funds are intended to help drive Clubessential Holdings' continued growth, including new acquisitions, and accelerate the development of innovative and frictionless payments solutions across the company's software portfolio and customer base.

Clubessential Holdings was established in 2016 with a vision to acquire and grow category-leading, membership-management software companies; unlock the power of a shared, integrated-payments platform; and fully digitize their customers' and members' experiences. The company provides a full suite of membership and club-management software-as-a-service (SaaS) solutions to private clubs, public golf courses, health-and-fitness clubs, military organizations, municipalities, and college athletic programs across six global brands. Clubessential Holdings' technology helps both private and community-based organizations digitize and streamline their operations, allowing them to attract, engage, and retain members, patrons, and fans. The company currently has more than 10,000 customers serving over 15 million members.

Randy Eckels, Clubessential Holdings' CEO, said: "We are extremely excited to partner with Silver Lake to leverage the firm's insights, resources, and extensive global technology network to further improve our company and increase our access to capital for continued innovation and growth. As we pursue this next phase of growth, we feel so fortunate to have two preeminent technology investors, in Silver Lake and Battery Ventures, in our corner—and know our customers will benefit from these partnerships as well."

"Under Randy's leadership and Battery's stewardship, Clubessential has blossomed into a true software leader for membership-management organizations," said Silver Lake Managing Director and Managing Partner Joe Osnoss, who will join the company's board along with Silver Lake Director Chip Schroeder. "Technology adoption in this segment is only accelerating in the current environment, as is the value to clients of superior software with integrated payments, and we look forward to helping the company extend its leadership position."

Battery, a global, technology-focused investment firm, first invested in Clubessential Holdings in 2016. "Our partnership to date with Randy and the rest of the Club team has been incredibly rewarding as we worked together to build out a prominent position in this sector," said Battery General Partner Morad Elhafed. "We are very enthusiastic about continuing to support the company going forward in partnership with the management team and Silver Lake."

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About Clubessential Holdings, LLC

Clubessential Holdings provides a full suite of membership and club management Software as a Service solutions to private clubs, public golf courses, health & fitness clubs, military organizations, municipalities, and college athletic programs. Across six brands - Clubessential, foreUP, ClubReady, PrestoSports,

Exerp APS and Vermont Systems - the company offers a variety of forward-thinking technology and services which help more than 10,000 customers attract, engage, and retain over 15 million club and community members and fans for life. For more information, visit the Clubessential Holdings website.

About Silver Lake

Silver Lake is the global leader in technology investing, with more than \$88 billion in combined assets under management and committed capital and a team of professionals based in North America, Europe and Asia. Silver Lake's portfolio companies collectively generate more than \$221 billion of revenue annually and employ more than 526,000 people globally. For more information about Silver Lake and its portfolio, please visit <http://www.silverlake.com>.

About Battery Ventures

Battery partners with exceptional founders and management teams developing category-defining businesses in markets including software and services, enterprise infrastructure, online marketplaces, healthcare IT and industrial technology. Founded in 1983, the firm backs companies at all stages, ranging from seed and early to growth and buyout, and invests globally from six strategic locations: Boston; San Francisco and Menlo Park, Calif.; Herzliya, Israel; London; and New York. Follow the firm on Twitter @BatteryVentures, visit our website at www.battery.com and find a full list of Battery's portfolio companies here.