



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

Baar-Zug, Switzerland, 5 August 2016

Partners Group to acquire Systems Maintenance Services, a leading global provider of IT hardware support services

Partners Group, the global private markets investment manager, has agreed to acquire global IT support services provider Systems Maintenance Services ("SMS") on behalf of its clients. SMS is being sold by funds affiliated with Thomas H. Lee Partners, L.P. ("THL") and Summit Partners ("Summit"). The terms of the transaction, which is subject to regulatory approval, have not been disclosed.

Founded in 1981, US-based SMS is headquartered in Charlotte, North Carolina, and provides IT infrastructure services to a client base of more than 3,000 businesses. SMS is the global market leader in third-party maintenance services, which it offers in conjunction with its full suite of IT system support services. SMS has over 900 engineers on its staff and serves clients through more than 100 service centers across North America, Europe and Asia-Pacific, covering equipment from all the major IT original equipment manufacturers. In 2015, SMS recorded revenues of approximately USD 245 million.

Following the acquisition, Partners Group will work with the SMS management team to continue the company's growth trajectory both organically and through select acquisitions. Particular emphasis will be placed on growing the company's global sales force and expanding its portfolio of services and global presence for its clients.

John Wozniak, President and CEO of SMS, says: "We look forward to working with Partners Group and building on the strong growth momentum experienced during our partnership with THL and Summit. Partners Group recognizes the opportunity for independent service providers within the massive and dynamic IT infrastructure market. This perspective, together with Partners Group's global footprint and investment philosophy, makes it an ideal partner for SMS as we continue to build toward our global vision."

Joel Schwartz, Managing Director and Head of Private Equity Americas at Partners Group, states: "We look forward to working alongside John Wozniak and the rest of the management team to act on the market opportunity in front of SMS. We have been tracking the company for several years and believe it is strategically positioned to be the global leader in 'last-mile touch services' to the IT hardware

infrastructure sector. With this positioning, healthy industry tailwinds and a strong management team, SMS has all the ingredients necessary to outpace the growth rate of the overall IT support market."

Soren Oberg, Managing Director of THL, and John Carroll, Managing Director of Summit, add: "It has been our privilege to partner with Don Doctor, John Wozniak and the entire SMS team, and we are proud of the company's growth under our ownership. Over the course of our investment, SMS built a complete suite of IT system support services and established a strong foundation for long-term growth through investments in enhanced technology capabilities and a robust shared services infrastructure. Today, SMS is a clear leader in the global IT services market."

Goodwin Procter LLP and KPMG LLP are advising Partners Group, and Antares Holdings and Crescent Mezzanine have provided commitments for the debt financing. William Blair served as the exclusive financial advisor to SMS and Weil, Gotshal & Manges LLP served as the company's legal counsel.

About Partners Group

Partners Group is a global private markets investment management firm with over EUR 49 billion (USD 55 billion) in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in San Francisco, Denver, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Manila, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 850 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees.
www.partnersgroup.com

About Thomas H. Lee Partners

Thomas H. Lee Partners, L.P. is one of the world's oldest and most experienced private equity firms. The firm invests in growth-oriented businesses, headquartered principally in North America, across three broad sectors: Consumer & Healthcare, Media & Information Services, and Business & Financial Services. Since its founding in 1974, THL has raised over \$20 billion of equity capital and invested in more than 130 businesses with an aggregate purchase price of more than \$150 billion. THL strives to build great companies of lasting value and generate superior investment returns.
www.thl.com

About Summit Partners

Founded in 1984, Summit Partners is a global growth equity firm that is currently investing more than \$7.2 billion into equity and fixed income opportunities. Summit has invested in more than 430 companies in healthcare, life sciences, technology and other growth sectors. These companies have completed more than 135 public offerings, and more than 160 have been acquired through strategic mergers and sales. Notable technology companies financed by Summit Partners include Avast,

Clearwater Analytics, FleetCor Technologies, HelpSystems, Hyperion Solutions, Infor, and JAMF Software. Summit maintains offices in North America and Europe, and invests in companies around the world.

www.summitpartners.com

About Systems Maintenance Services

Founded in 1981, Systems Maintenance Services (SMS) is a leading global provider of managed IT asset lifecycle support services, including support for most data center brands including Cisco, IBM, HP, Dell, Oracle, EMC, Hitachi, NetApp, Lexmark and Xerox. The SMS service portfolio includes a wide range of cost-effective offerings such as hardware maintenance, asset management, product deployment, data center relocations/consolidations, data migrations, asset recycling/disposition, data erasure and media destruction. These services are provided worldwide via a network of SMS and affiliate-owned service centers located near most major cities in North America, Asia and Europe.

www.sysmaint.com

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