

VISTA EXCHANGE



August Review

Innovation is the driving force behind technology and enterprise software – creating new products, solving new problems and serving new needs. As investors in enterprise software, it is up to us to champion new ideas and continuous improvement to help our portfolio companies achieve their next stage of growth. We invest in innovation to continue technology's advancement of the way we live and work. This month, we provide a look at the innovation driving Vista and our portfolio of leading enterprise software companies.

INVESTING IN ENTERPRISE SOFTWARE

In August, we announced that Social Solutions had been acquired by Apax and was combining with EveryAction and CyberGrants to create a leading provider of next generation SaaS solutions for the social good ecosystem. The new company will be the second-largest and fastest-growing social good software company in the sector globally, supporting a unique network of 650,000 non-profit organizations, half of the Fortune 500 and over 38 million donors and volunteers. Vista will maintain a stake in the new company.

Additionally, we announced the acquisition of Mediaocean by funds advised by CVC Capital Partners and TA Associates. Since the Flagship Fund invested in Mediaocean in 2015, the Company has completed 10 add-on acquisitions while continuing to scale and grow to transform the global advertising industry.

"Over the past six years, the Mediaocean team has worked to scale the business into what it is today – a core media management platform to power the world of advertising. Today's media landscape is ripe with opportunity for a pivotal technology provider like Mediaocean, and we wish Bill and the entire team continued success with CVC and TA."

Michael Fosnaugh, Co-Head of the Flagship Fund and Senior Managing Director at Vista

AUGUST 2021 ANNOUNCED TRANSACTIONS



FIRM ANNOUNCEMENTS

Our ability to thrive in the investing market and in the face of uncertainty is a result of the strong foundation we built long before the pandemic began. David Breach has played a key role in building that foundation and advancing our firm's strategic vision, while managing the firm's operations and enhancing governance practices to support our continued growth. We were pleased to announce the promotion of David Breach to President of Vista this month, following seven years of unwavering dedication and commitment to our firm. In this role, he will continue to partner on the firm's strategic vision, including areas of product strategy and investor engagement, while managing operations, scaling infrastructure and enhancing governance practices to support Vista's accelerating growth.

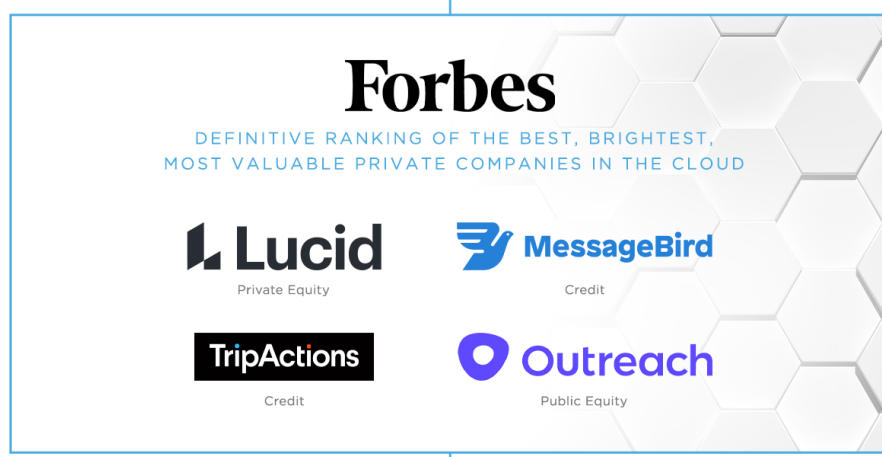
AN ECOSYSTEM OF INNOVATION

We were also pleased to host our 2021 Vista Global Hackathon. This annual event brings the Vista community together to identify challenge areas, encourage innovation, collaborate and build community. Rather than specifying a single problem statement or dataset like traditional hackathons, innovation is encouraged by having each team submit their own use cases and develop commercially viable solutions to implement. We continued to have extensive engagement with 250 participants from 20 portfolio companies this year.

We'd also like to commend the Vista companies across our private equity, credit and public equity strategies named to Inc. Magazine's 2021 Inc 5000 list, a prestigious ranking of the nation's fastest-growing private companies.



Finally, we'd like to recognize the Vista companies that were recently named to The Cloud 100 by Forbes, a definitive ranking of the best, brightest and most valuable private companies in the cloud.



COMMUNITY IMPACT

As back-to-school season continues, Robert F. Smith, Vista's Founder, Chairman and CEO, PowerSchool and Vista were proud to partner with DonorsChoose to fulfill more than 1,800 teacher funding requests for classroom schools. The donation supported over 1,300 teachers at over 670 schools where more than 50% of the student population is Black in and around Atlanta, Birmingham, Charlotte, Houston, Memphis and New Orleans. This effort aims to address significant historical inequities in school districts serving students of color. Through initiatives such as this one, we strive to create equitable access to opportunities and equip future generations with the skills they need to move the digital economy forward.

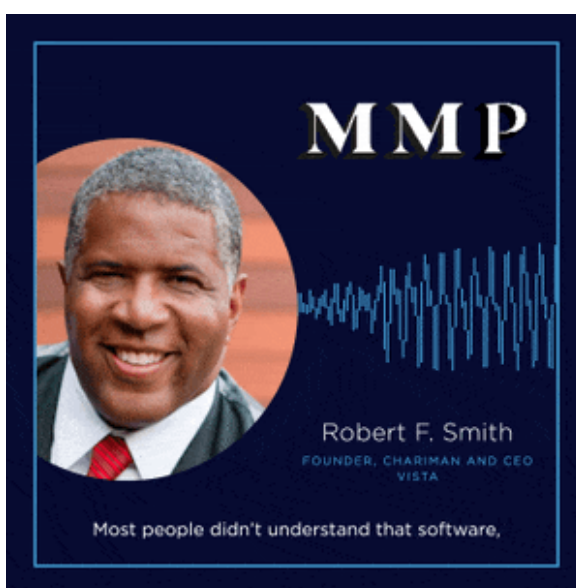
"My parents were teachers, and I learned through my own education that teachers shape individual students and society. Expanding access to quality education for African Americans is vital to advancing racial equity. While no amount of money will ever match these educators' dedication to their students, I hope this funding will ease their back-to-school burden and inspire others to join our efforts."

ROBERT F. SMITH
FOUNDER, CHAIRMAN AND CEO, VISTA

VISTA MARKET LEADERSHIP

As a result of our continued innovation and growth, Vista recently ranked fifth on The Buyouts 100, an inaugural list of the 100 largest North American Private Equity firms ranked by fundraising over the past five years.

Our executive team continues to participate in thought leadership throughout the market. Most recently, Robert F. Smith joined The Money Maze Podcast and discussed a range of timely and important topics, including the role and importance of enterprise software in today's global economy.



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401 Congress Avenue, Suite 3100, Austin TX 78701 United States

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