

**For immediate release:**

## **Silver Lake to Make €600M Strategic Investment in TeamSystem**

MILAN, Italy and LONDON, 19 May, 2023 -- TeamSystem, a leading provider of business software solutions to companies and accountants in Italy and Spain, announced today that Silver Lake, a global leader in technology investing, has entered into a definitive agreement to acquire a €600 million minority stake in the company from Hellman & Friedman (H&F). H&F will remain the majority shareholder in TeamSystem following close of the transaction.

This strategic investment from Silver Lake marks a significant milestone for the Company as it continues to drive the digital transformation of businesses and their accountants in Italy and Spain. TeamSystem's innovative software platform – with solutions ranging from core business applications to financial technology and AI tools – has revolutionized business processes, empowering clients to streamline operations, drive efficiency and accelerate growth. Since the time of H&F's initial investment in TeamSystem in 2016, the number of customers served by the company has grown from 200 thousand to approximately 1.8 million today.

Commenting on the investment, Federico Leproux, CEO of TeamSystem, said: "We are pleased to welcome Silver Lake as a strategic partner. We believe this partnership will unlock even greater potential for TeamSystem as the company continues to expand its product offering to help digitise the Italian and Spanish economies – and beyond. We are also delighted to continue our partnership with Hellman & Friedman, which has been our trusted partner for over seven years".

Christian Lucas, Co-Head of EMEA at Silver Lake, said: "We are excited to partner with TeamSystem as it continues to transform the Italian software industry. Management's strong commitment to technological leadership, customer-centric approach, and drive for best-in-class innovation are qualities we value highly and have invested behind consistently in support of cloud software leaders across Europe, making TeamSystem an ideal fit for Silver Lake. We look forward to working closely with Federico and the full team in partnership with Hellman & Friedman to drive further growth and deliver exceptional value to its customers."

Blake Kleinman, Partner at Hellman & Friedman, added: "We are thrilled to welcome Silver Lake as an investor in TeamSystem as we set our sights on the next phase of growth for the business. We have been impressed by TeamSystem's performance since our initial investment in 2016. Federico Leproux and his team have done an outstanding job to strengthen TeamSystem's offering and more than triple the company's revenues. Our investment in TeamSystem which started over seven years ago is a great example of H&F's approach to

long-term value creation. We look forward to continuing our partnership with Federico and his outstanding management team.”

The transaction is expected to close around end of the year, subject to customary closing conditions and regulatory approvals. Evercore acted as financial adviser to H&F and TeamSystem.

### **About TeamSystem**

TeamSystem is an Italian technology company with market-leading digital solutions enabling companies and professionals to run their businesses. The Group – which has a 40-year track record – reported a turnover of approximately €700 million in 2022. TeamSystem serves 1.8 million customers through proprietary Cloud platforms. For more information, visit [www.teamsystem.com](http://www.teamsystem.com)

### **About Silver Lake**

Silver Lake is a global technology investment firm, with more than \$95 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 \$282 billion of revenue annually and employ approximately 713,000 people globally.

### **About Hellman & Friedman**

Hellman & Friedman is a preeminent global private equity firm with a distinctive investment approach focused on a limited number of large-scale equity investments in high quality growth businesses. H&F seeks to partner with world-class management teams where its deep sector expertise, long-term orientation and collaborative partnership approach enable companies to flourish. H&F targets outstanding businesses in select sectors including software & technology, financial services, healthcare, consumer & retail, and other business services.

Since its founding in 1984, H&F has invested in over 100 companies. The firm is currently investing its tenth fund, with \$24.4 billion of committed capital, and has over \$85 billion in assets under management as of December 31, 2022. Learn more about H&F’s defining investment philosophy and approach to sustainable outcomes at [www.hf.com](http://www.hf.com)

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