

Announcement:

The Carlyle Group agrees to invest in Derive Logic Limited

London UK, [1] April 2019 – Global investment firm The Carlyle Group (NASDAQ: CG) today announces that it has agreed to invest in Derive Logic Limited (Derive Logic) to support its management team in the next phase of its development. Equity for the investment will come from Carlyle Europe Technology Partners III and reinvestment from the founders and chairman. Financial terms of the transaction are not disclosed.

Derive Logic provides services and solutions to enable clients to achieve effective IT governance, assure digital transformation, manage their risk, compliance and performance. Its clients use Derive Logic's strategic consulting services and managed services to optimise their IT investment while avoiding unnecessary costs and financial penalties.

The investment is in addition to Carlyle's previous investment in the software asset management (SAM) sector, Livingstone Technologies Limited (Livingstone), which was acquired in May 2018.

As part of the investment, Trevor Rolls, chairman of Derive Logic, will be appointed chairman of the group of SAM companies which includes Livingstone.

Trevor Rolls, Chairman, Derive Logic, said: "Having been a leader in the UK market for ITAM services, the investment from Carlyle and the wider group leverage, will allow the company to accelerate its growth ambitions. Leveraging an international footprint and with investment to continue an organic and acquisitive strategy, the business is well positioned in both the ITAM market as well as the wider opportunity around Cloud and Software Portfolio Management."

Fernando Chueca, Managing Director, The Carlyle Group, said: "Derive Logic is a well-respected player in the IT governance and digital transformation sector, differentiated by its strategic consulting approach and broad partner network. I believe Derive Logic will be make a strong contribution to our strategy of building a leading global player in the provision of value-add ITAM services. We look forward to working with Trevor, Chris Gough (founder), Perry Fawcett (CEO) and Justyn Waterworth (CCO) to support the company in the next stage of its development."

About Derive Logic Limited

[Derive Logic's services and solutions enable its clients to achieve effective governance over the software & hardware assets. Clients use Derive Logic's intelligence to avoid unnecessary cost & financial penalties, whilst optimising their IT investments & managing their risk, compliance & performance. From strategic reviews & assessments that identify serious issues and risk, to a complete range of managed services, Derive Logic's services keep its clients' business compliant, optimised, agile & secure.

Derive Logic's customers include many large UK IT services partners along with direct customer relationships. Derive Logic is headquartered in Cirencester, UK.