

CollabNet VersionOne and XebiaLabs Combine to Create Integrated Agile DevOps Platform

Combined company announces new CEO to drive next phase of growth.

Transaction, backed by TPG Capital, marks a transformational step in a broader strategy to create a leading, integrated Agile DevOps platform for enterprises.

ATLANTA and BOSTON, MA – January 21, 2020 – CollabNet VersionOne (CollabNet), a leading provider for Agile planning and collaborative development, and XebiaLabs, the leader in release orchestration, deployment, and continuous delivery, announced today that the two companies have merged. The combination, which was backed by TPG Capital, unites CollabNet’s upstream Agile planning and enterprise version control functionality with XebiaLabs’ downstream release orchestration and deployment automation capabilities to create an Agile, end-to-end DevOps platform for enterprises.

In connection with the transaction, Ashok Reddy, an accomplished industry veteran and former Broadcom executive, has joined the combined company as CEO. He replaces Flint Brenton, who is stepping aside to focus on family and personal interests after nearly five years of successful stewardship. Derek Langone, current CEO of XebiaLabs, will serve as President of the combined company. Stephen Gregorio, EVP and CFO of XebiaLabs, will serve as the combined company’s CFO.

“The combination of CollabNet and XebiaLabs will provide enterprise customers with the end-to-end visibility and management capabilities needed to develop software quickly, reliably, and securely, ultimately helping accelerate their digital transformation and drive business outcomes,” said Nehal Raj and Art Heidrich of TPG Capital. “We congratulate Flint on a successful tenure, and look forward to partnering with Ashok, Derek, and the broader team to further accelerate our strategy to create a leading enterprise DevOps platform company.”

Founded in 2008, XebiaLabs is a high-growth provider of release management and automation developer tools. The company provides release orchestration and application delivery software that enables enterprises to orchestrate, automate, and analyze the entire software release pipeline at enterprise scale. XebiaLabs’ downstream capabilities complement CollabNet’s upstream product portfolio, which includes VersionOne for enterprise Agile planning and management, VS for connected workflows and visibility throughout the entire delivery value stream, and TeamForge for enterprise-scale version control management and application lifecycle management. Both companies’ platforms and tools are recognized by analysts as industry-leading offerings that drive innovation into the market.

“We are on a mission to fundamentally transform how enterprise software development and delivery is done,” said Reddy. “The combination of CollabNet and XebiaLabs will provide a platform that enables digital transformation at scale with Agile and DevOps processes to continuously adapt, learn, and improve, especially in a world of AI-driven intelligent apps and experiences. I am thrilled to be joining at this critical juncture, and look forward to working with the entire team to lead the combined company through its next chapter of growth.”

“XebiaLabs has established itself as the standard for DevOps in large enterprises. Counting among our clients the world’s largest financial, healthcare, and manufacturing companies, our focus has

been on creating a platform that takes advantage of existing tooling and processes while providing the scale, standardization, security, and reporting that large companies require,” said Langone. “I am thankful for what we have been able to achieve with the support of Susquehanna Growth Equity and Accel. By combining XebiaLabs and CollabNet, our mutual clients will now benefit from the most capable Agile DevOps platform available in the market. This is a game changer for businesses that need to maximize their software application assets while navigating complex regulatory, compliance, and security requirements.”

Most recently, Reddy led Broadcom’s multibillion-dollar Enterprise Software Division, where he helped create a platform for global enterprises to scale their digital transformations and become real-time digital businesses. With a career spanning more than 25 years in enterprise software and deep experience in Agile and DevOps transformation, Reddy has held leadership positions at several Fortune 500 companies including IBM, CA Technologies, Rational Software, Honeywell and Novartis. Reddy will work closely with Langone and Gregorio, both experienced software executives, to lead the combined company.

“I thank my colleagues at CollabNet for the success created by their hard work and dedication,” said Brenton. “While I am proud of all we have built together, I have decided it is the right time for me to return to California and begin the next chapter of my life. CollabNet and XebiaLabs are in strong and capable hands with Ashok, Derek, and TPG Capital, and I am confident that under their leadership, the combined company will achieve even greater success and scale.”

Barclays, Evercore, and KeyBanc served as financial advisors to TPG Capital and CollabNet, and Ropes & Gray LLP served as legal counsel. Shea & Company served as financial advisor to XebiaLabs, and Weil, Gotshal & Manges LLP served as legal counsel. XebiaLabs’ existing shareholders, Susquehanna Growth Equity and Accel, have sold their respective stakes in the company as part of the combination. Additional terms of the transaction were not disclosed.

About CollabNet VersionOne

CollabNet VersionOne is a leading platform provider for Value Stream Management, Agile planning, DevOps and source code management. Its offerings provide global enterprise and government industry leaders a cohesive solution that enables them to ideate, create and orchestrate the flow of value through continuous delivery pipelines with measurable business outcomes. To learn more visit: www.collab.net.

About XebiaLabs

XebiaLabs’ mission is to help large companies accelerate their software releases with more reliability – no matter how diverse the infrastructure or complex the processes. The XebiaLabs DevOps Platform is the industry’s only end-to-end DevOps toolchain orchestration and reporting solution, providing the automation, control, and visibility enterprises need to deliver software faster and with less risk. With the XebiaLabs DevOps Platform, organizations can connect all their DevOps tools, manage their interactions, deploy to any environment, and create a data hub for reporting, without ad-hoc scripting and endless maintenance. For more information, please visit www.xebialabs.com.

About TPG

TPG is a leading global alternative asset firm founded in 1992 with more than \$119 billion of assets under management and offices in Austin, Beijing, Boston, Dallas, Fort Worth, Hong Kong, Houston, London, Luxembourg, Melbourne, Moscow, Mumbai, New York, San Francisco, Seoul, and



Singapore. TPG's investment platforms are across a wide range of asset classes, including private equity, growth equity, real estate, credit, and public equity. TPG aims to build dynamic products and options for its investors while also instituting discipline and operational excellence across the investment strategy and performance of its portfolio. For more information, visit www.tpg.com.