

Press Release



Siguler Guff Agrees to Sell Ownership Stake in GlobalLogic Inc.

NEW YORK, May 24, 2018 – Siguler Guff, a multi-strategy private equity investment firm with over \$13 billion of assets under management, has agreed to sell its ownership stake in GlobalLogic Inc. (“GlobalLogic” or the “Company”) to Partners Group, which is acting on behalf of its clients in the transaction. The transaction, which values GlobalLogic at over \$2 billion, represents a continuation of Siguler Guff’s strong track record of investing in, managing and exiting industry-leading technology companies.

In January 2014, Siguler Guff invested \$26 million in GlobalLogic through two affiliated funds that focus on technology and software investments in the emerging markets. Siguler Guff originally acquired an 8% stake in partnership with Apax Partners who purchased the remaining majority stake in the Company. In April 2017, Siguler Guff, alongside Apax Partners, sold approximately half of its stake in GlobalLogic to the Canadian Pension Plan Investment Board (“CPPIB”).

The sale, also led by Apax Partners, values GlobalLogic at a total transaction value of approximately \$2.1 billion. Inclusive of all prior transactions, GlobalLogic represents a 4.9x gross multiple of invested capital for Siguler Guff, with proceeds amounting to \$126 million. Following the acquisition, Partners Group and CPPIB will become equal shareholders in the Company.

Drew Guff, Managing Director and Founding Partner of Siguler Guff, commented, “We are pleased to announce the sale of our stake in GlobalLogic to Partners Group. During the 4+ years since our initial investment in the Company, we have seen GlobalLogic become a leader in digital product engineering services. Demand has grown rapidly for GlobalLogic’s services as next-generation cloud-based software platforms, mobile and web applications, and Internet of Things (IoT) have amplified the urgent need for design-led software development expertise.”

Founded in 2000, GlobalLogic combines strategic design, complex engineering and vertical industry expertise to help its customers design, build and deliver next-generation products, platforms and digital experiences. Headquartered in Silicon Valley, GlobalLogic has 12,000 employees and operates design studios and engineering centers around the world. The Company’s core revenues are generated from high-end technical outsourced software development for clients in the communications, automotive, healthcare, technology, media and entertainment, manufacturing, and semiconductor industries. GlobalLogic has an experienced management team with an average tenure of over 20 years in information technology.

About Siguler Guff:

Siguler Guff is a multi-strategy private equity investment firm which, together with its affiliates, has over \$13 billion of assets under management. With more than 20 years of experience investing as a firm in the private markets, Siguler Guff seeks to generate strong, risk-adjusted returns by focusing opportunistically on market niches. Siguler Guff’s investment products include multi-manager funds, direct investment funds and customized separate accounts. The Firm currently serves over 600 institutional clients and more than 900 family office and high net worth investors. Headquartered in New York, Siguler Guff maintains offices in Boston, London, Moscow, Mumbai, São Paulo, Shanghai, Seoul, Tokyo, Hong Kong and Sugar Land, Texas. To learn more about Siguler Guff, please visit www.sigulerguff.com.

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