

Vector Capital Provides \$100 Million Second Lien Term Loan to Support Permira's Acquisition of Synamedia

SAN FRANCISCO – October 29, 2018 – Vector Capital, a leading private equity firm specializing in transformational investments in established technology businesses, today announced that it has provided a \$100 million second lien term loan to support the Permira Funds' acquisition of Synamedia from Cisco.

Synamedia (formerly Cisco's Service Provider Video Software Solutions business), is a leading video software solutions provider serving Cable, Telecom, Over-the-Top and Direct-to-Home operators. The business consists of NDS, which provides smartcards and software solutions for set top boxes, and IVP (Infinite Video Platform), which provides cloud access and video processing offerings.

Nick Ghoussaini, a Portfolio Manager at Vector Capital and co-head of the firm's Credit Strategy, said, "Synamedia is the market leader in the dynamic pay-TV, cloud and video access markets. We are pleased to offer the Permira Funds with the flexible financing this transaction required."

"Vector Capital's deep expertise investing in technology companies undergoing a transformation made them the ideal partner for us," said Nic Volpi, a Partner at Permira.

Morrison & Foerster LLP served as legal counsel to Vector Capital.

About Vector Capital

Vector Capital is a leading global private equity firm specializing in transformational investments in established technology businesses. With approximately \$4 billion of capital under management, Vector identifies and pursues these investments in both equity and credit markets. Vector actively partners with management teams to devise and execute new financial and business strategies that materially improve the competitive standing of these businesses and enhance their value for employees, customers, and shareholders. Launched in 2008, Vector's credit platform provides creative and flexible financing solutions that cater to the unique needs of technology and technology enabled businesses. For more information, visit <http://www.vectorcapital.com>.

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