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## **Lytx® and GTCR Announce Strategic Partnership with Clearlake Capital and Other New Investors**

*Lytx becomes most valuable video telematics company in the world with growth fueled by rapid adoption of DriveCam® program by industry-leading clients*

**SAN DIEGO (April 6, 2018)** – Lytx, the global leader in video telematics, today announced that Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), HarbourVest Partners, Public Sector Pension Investment Board (“PSP Investments”) and Guggenheim Investments, firms known for securing long-term positions in industry-leading companies, are joining control shareholder GTCR as investors in the company. The transaction establishes an enterprise value in excess of \$1.5 billion for Lytx and raises over \$700 million in capital. Together with GTCR, the new investors are committed to continuing the expansion of the company and supporting its culture of client-centric innovation.

Lytx is driven by its clients’ mission to save lives, protect their communities, and keep their drivers safe. Having catalogued and analyzed more than 80 billion miles’ worth of driving data — Lytx has unparalleled expertise when it comes to identifying new ways to help clients solve their most pressing business challenges.

“This investment comes at a critical phase in the evolution of data and video telematics and is perfectly timed with the next wave of Machine Vision and Artificial Intelligence services for fleets,” said Lytx Chairman and CEO Brandon Nixon. “We are now poised to leverage this technology, along with our vast amount of driving data, to help our clients solve their toughest operational problems, and keep their workers safe.”

Last year, Lytx reached new heights in the video telematics industry by selling 300,000 new subscriptions over a three-year period, reaching half a million total subscriptions. In a recent report, industry research firm Frost & Sullivan reported Lytx market share at more than 60 percent.

“Lytx has continued to set the pace as the market leader in video telematics, a category it established two decades ago,” said Clearlake’s Co-Founders and Managing Partners, Behdad Eghbali and José E. Feliciano. “With the versatility of video and the power of predictive analytics, Lytx’s DriveCam program has become an industry standard in commercial transportation. With their drive for continual innovation, dynamic company culture, and dedication to extraordinary customer service, they are uniquely poised to break through the next threshold of video technology. We are thrilled to form a long-term partnership with Lytx and look forward to supporting the company during their next phase of growth.”

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“When we acquired Lytx in 2016, we knew that they would transform the category of video telematics,” said GTCR Managing Director, Phil Canfield. “Lytx had a record year in 2017. They sold more subscriptions than any video telematics company in the world, and launched a solution that went beyond safety to target the operational blind spots that keep fleets from being their most productive and profitable. We are committed to a long-term partnership with Lytx, and we are confident that their record breaking growth will continue.”

“I’ve been fortunate enough to witness the world class management team at Lytx for almost a decade,” said Rothschild Partner, David Baron. “Their pursuit to make clients the cornerstone of their business has established them as the leader in their space. They have ingrained in every employee the importance of partnering with clients to achieve their results, working together to save lives and keep our roads safe.”

The Lytx executive leadership team will continue in their roles, and Nixon will remain chairman of the board and CEO.

Rothschild & Co. served as exclusive financial advisor to Lytx and Kirkland & Ellis offered legal counsel.

### **About Lytx**

At Lytx® we harness the power of video to transform fleets with improved safety, efficiency, productivity, and profitability. Our flagship service, the Lytx DriveCam® video safety program, sets the standard for driver safety in the industries we serve. The Lytx Video Services<sup>SM</sup> program delivers a highly configurable user interface to provide fleet managers unparalleled visibility into their fleet operations, both in the moment and up to a week later. RAIR® Compliance Services helps DOT-regulated fleets comply with safety regulations, complementing the DriveCam® Program. Lytx ActiveVision® service helps fleets detect and address distracted and drowsy driving, both in real time and over time, and additional services offer virtually limitless solutions for fleets and field operations of any profile. We protect more than 3,000 commercial and government fleet clients worldwide who drive billions of miles each year. We enable our clients to realize significant ROI by lowering operating and insurance costs, while achieving greater efficiency and compliance. Most of all, we strive to help save lives – on our roads and in our communities, every day. Lytx is privately held and headquartered in San Diego. For more information, visit [www.lytx.com](http://www.lytx.com), [@lytx](https://twitter.com/lytx) on Twitter, or our [Facebook](#) page or [YouTube](#) channel.

### **About GTCR**

Founded in 1980, GTCR is a leading private equity firm focused on investing in growth companies in the Growth Business Services, Technology, Media & Telecommunications, Healthcare and Financial Services & Technology industries. The Chicago-based firm pioneered The Leaders Strategy™ – finding and partnering with management leaders in core domains to identify, acquire and build market-leading companies through transformational acquisitions and organic growth. Since its inception, GTCR has invested more than \$15 billion in over 200 companies. For more information, please visit [www.gtcr.com](http://www.gtcr.com)

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### **About Clearlake Capital**

Clearlake Capital Group, L.P. is a leading private investment firm founded in 2006. With a sector-focused approach, the firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake's operational improvement approach, O.P.S.® The firm's core target sectors are industrials and energy; software and technology-enabled services; and consumer. Clearlake has managed over \$7 billion of institutional capital since inception and its senior investment principals have led or co-led over 100 investments. More information is available at [www.clearlake.com](http://www.clearlake.com).

### **About HarbourVest Partners**

HarbourVest is an independent, global private markets asset manager with more than 35 years of experience and more than \$49 billion in assets under management. The Firm's powerful global platform offers clients investment opportunities through primary fund investments, secondary investments, and direct co-investments in commingled funds or separately managed accounts. HarbourVest has more than 400 employees, including more than 100 investment professionals across Asia, Europe, and the Americas. This global team has committed more than \$32 billion to newly-formed funds, completed over \$18 billion in secondary purchases, and invested over \$7 billion directly in operating companies. Partnering with HarbourVest, clients have access to customized solutions, longstanding relationships, actionable insights, and proven results.

### **About PSP Investments**

The Public Sector Pension Investment Board (PSP Investments) is one of Canada's largest pension investment managers with \$139.2 billion of net assets under management as of September 30, 2017. It manages a diversified global portfolio composed of investments in public financial markets, private equity, real estate, infrastructure, natural resources and private debt. Established in 1999, PSP Investments manages net contributions to the pension funds of the federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force. Headquartered in Ottawa, PSP Investments has its principal business office in Montréal and offices in New York and London. For more information, visit [investpsp.com](http://investpsp.com) or follow us on Twitter @InvestPSP.

### **About Guggenheim Investments**

Guggenheim Investments is the global asset management and investment advisory division of Guggenheim Partners, and manages more than \$250 billion<sup>1</sup> in assets across fixed income, equity, and alternative strategies. We focus on the return and risk needs of insurance companies, corporate and public pension funds, sovereign wealth funds, endowments and foundations, consultants, wealth managers, and high-net-worth investors. Our 300+ investment professionals perform rigorous research to understand market trends and identify undervalued opportunities in areas that are often complex and underfollowed. This approach to investment management has enabled us to deliver innovative strategies that provide opportunities for diversification and attractive long-term results.

1. Guggenheim Investments total asset figure is as of 12.31.2017. The assets include leverage of \$12.1bn for assets under management and \$0.4bn for assets for which we provide administrative services. Guggenheim Investments represents the following affiliated investment management businesses: Guggenheim Partners Investment Management, LLC, Security Investors, LLC, Guggenheim Funds Investment Advisors, LLC, Guggenheim Funds Distributors, LLC, Guggenheim Real Estate, LLC, GS GAMMA Advisors, LLC, Guggenheim Partners Europe Limited, and Guggenheim Partners India Management.

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