

PEAK ROCK CAPITAL AFFILIATE SELLS CLOUDNINE

Austin, Texas, June 1, 2021 – An affiliate of Peak Rock Capital (“Peak Rock”), a leading middle-market private investment firm, announced today the sale of CloudNine (“CloudNine” or the “Company”) to Crest Rock Partners (“Crest Rock”).

CloudNine provides best-in-class processing, review, and production capabilities to help organizations simplify eDiscovery workflows and operate more efficiently. Peak Rock formed the Company in 2018 through the successful carve out of an industry-leading eDiscovery software franchise from a public company and simultaneous merger with a founder-owned SaaS-based review platform.

During Peak Rock’s ownership, CloudNine successfully completed a series of substantial growth and operational initiatives, including significant investments in the Company’s go-to-market and technology capabilities. Under Peak Rock’s stewardship, CloudNine underwent a product transformation that resulted in modernized user interfaces, enhanced infrastructure, and increases in processing speeds by more than 15x its predecessor platform.

Steve Martinez, President of Peak Rock, said, “We are extremely proud of all that CloudNine and its industry-leading management team have accomplished over the last three years. In partnership with Peak Rock, CloudNine has invested in the development of its sales and R&D organizations, creating high-quality new jobs and organically increasing the employee base by more than 50%, driving strong underlying sales growth and positioning the Company for long-term success.”

Tony Caputo, Chief Executive Officer of CloudNine, added, “The Peak Rock team has been an extraordinary and invaluable partner to CloudNine, enabling significant investments in our product capabilities, as well as supporting an aggressive organic growth plan. We are thankful for their tremendous support, and we are excited to embark on the next stage of growth with Crest Rock. I also want to thank the CloudNine team, and our valued customers, without whom we could not have achieved this success.”

Anthony DiSimone, Chief Executive Officer of Peak Rock, said, “This transaction is a prime example of Peak Rock’s technology investing strategy, emphasizing organic growth underpinned by customer-centric product investments and aggressive headcount investment across the organization. We look forward to continuing to make similar technology investments in companies that can benefit from Peak Rock’s strategic and operational expertise and collaboration.”

Canaccord Genuity acted as the financial advisor and Kirkland & Ellis LLP acted as the legal advisor to the Company on the transaction.

ABOUT CLOUDNINE

Founded in 2002 and based in Houston, CloudNine (cloudnine.com) is a technology company with expertise in simplifying the data discovery process. Through its on and off-premise software brands, including CloudNine Explore™, LAW™, Concordance® and Review™, the company helps its legal and corporate customers gain insight and intelligence on data. CloudNine has been highlighted by industry experts in reports, reviews, and surveys including Gartner, 451 Research, Blue Hill Research, Corporate Counsel Magazine, the New York Journal, and Texas Lawyer. CloudNine also publishes the eDiscovery Daily blog, a popular, trusted source for legal industry information.

ABOUT PEAK ROCK CAPITAL

Peak Rock Capital is a leading middle-market private investment firm that makes equity and debt investments in companies in North America and Europe. Peak Rock's equity investment platform focuses on opportunities where it can support senior management to drive rapid growth and profit improvement, with expertise in corporate carve-outs and partnering with families and founders seeking first-time institutional capital. Peak Rock's credit platform invests across capital structures, with a broad mandate to provide flexible, tailored capital solutions to middle-market and growth-oriented businesses. Peak Rock's real estate platform makes equity and debt investments in small to mid-sized real estate assets in attractive, growing geographies. For further information about Peak Rock Capital, please visit www.peakrockcapital.com.

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