



NEWS

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WELSH, CARSON, ANDERSON & STOWE ACQUIRES CLEARWATER ANALYTICS

New York, NY – September 1, 2016 – Welsh, Carson, Anderson & Stowe (the “Firm” or “WCAS”), a private equity firm exclusively focused on technology and healthcare, acquired a majority stake in Clearwater Analytics (“Clearwater” or the “Company”). Founded in 2003, Clearwater provides an industry leading, integrated data and software solution for investment portfolio accounting, reporting and analytics. The Company’s software enables users to aggregate, cleanse and reconcile data from custody banks, data providers and investment managers on a daily basis and seamlessly create reports and perform risk analysis/risk management, compliance and performance attribution. The Company delivers its solution in a 100% Software as a Service model and serves clients in the enterprise corporate, insurance and asset management industries. Today, the Company serves over 8,000 clients (including indirect clients) such as Cisco, Oracle, Verizon, Facebook, Apple, Netflix, Morgan Stanley, JP Morgan, PIMCO and Wells Fargo.

With over 30 years of investing in financial technology, WCAS has partnered with several management teams to build and grow a number of leading companies in the sector. Clearwater has experienced significant profitable growth given its single, comprehensive, differentiated platform. WCAS is working closely with Clearwater’s founders to continue driving Clearwater’s leadership position, operational scalability and growth.



About Welsh, Carson, Anderson & Stowe

WCAS focuses its investment activity in two target industries: technology and healthcare. Since its founding in 1979, WCAS has organized 16 limited partnerships with total capital of over \$22 billion. WCAS has a current portfolio of approximately twenty-five companies. WCAS's strategy is to partner with outstanding management teams and build value for its investors through a combination of operational improvements, internal growth initiatives and strategic acquisitions. The Firm is currently investing an equity fund, Welsh, Carson, Anderson and Stowe XII, L.P., which closed on over \$3.3 billion in commitments. See www.wcas.com to learn more.

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