

TA Associates to Acquire a Majority Interest in Green Street from Welsh, Carson, Anderson & Stowe

-- Partnership Bolsters Green Street's Plans for Continued Growth and Expanded
Product Innovation --

Newport Beach, CA, July 19, 2022 – Green Street (or “the Company”), a premier provider of commercial real estate intelligence and analytics, today announced that TA Associates (“TA”), a leading global growth private equity firm, has signed a definitive agreement to make a significant growth investment in the company. Green Street’s current majority owner, Welsh, Carson, Anderson & Stowe (“WCAS”), a leading private equity firm focused exclusively on the technology and healthcare industries, will retain a minority position in the business.

Todd Crockett, a Managing Director at TA, said, “For more than three decades, Green Street has followed a consistent growth trajectory, driven by the Company’s distinguished products, talented team and commitment to customer success. Building on this strong foundation, we believe there is sizable opportunity for continued organic and inorganic growth. We are thrilled to partner with Green Street and WCAS on the next phase of the Company’s journey.”

Green Street Chief Executive Officer Jeffry Stuek, Jr. said, “TA’s partnership will strengthen our position to rapidly grow the business. Our plans for continued product innovation and investment in our talent will further enhance our strategy of providing the most robust commercial real estate intelligence that drives informed decision-making to maximize returns. We are committed to delivering even more value for clients and the top-quality customer experience that’s evidenced by our industry-leading Net Promoter Score.”

Mr. Stuek, along with the senior leadership team, will continue leading the company. “As we embark on this new chapter, we also reflect on our incredibly rewarding partnership with WCAS. We achieved many major milestones together and are deeply appreciative for their support. WCAS’s continued investment in Green Street further emphasizes their confidence in our Company,” he said.

Christopher J. Hooper, WCAS General Partner, said, “WCAS is incredibly proud of our investment in Green Street. In the three years since making our investment, Jeff and the leadership team have led a remarkable transformation of the company, including accelerating growth via investments in go-to-market capabilities, transitioning to a subscription revenue model, launching a modern SaaS platform and completing two strategic acquisitions. As impressive as the last few years have been for Green Street, we are just as excited about its future, and thrilled to continue our partnership with the leadership group and TA.”

Jason Mironov, a Managing Director at TA, added, “With our team’s deep expertise in scaling real estate data, analytics, and software companies, we believe TA is an ideal partner for Green Street. We look forward to collaborating with Green Street’s leadership team to promote innovation, enhance product offerings and accelerate the Company’s growth and expansion into new markets.”

The transaction is expected to close in the fourth quarter of 2022 pending customary regulatory approval. Financial terms of the transaction were not disclosed.

Advisors

Evercore and Lazard are serving as financial advisors to Green Street and WCAS.

About TA Associates

TA is a leading global growth private equity firm. Focused on targeted sectors within five industries – technology, healthcare, financial services, consumer, and business services – the firm invests in profitable, growing companies with opportunities for sustained growth and has invested in more than 560 companies around the world. Investing as either a majority or minority investor, TA employs a long-term approach, utilizing its strategic resources to help management teams build lasting value in high quality growth companies. TA has raised \$47.5 billion in capital since its founding in 1968. The firm's more than 110 investment professionals are based in Boston, Menlo Park, Austin, London, Mumbai and Hong Kong. More information about TA can be found at www.ta.com.

About Welsh, Carson, Anderson & Stowe

WCAS is a leading U.S. private equity firm focused on two target industries: technology and healthcare. Since its founding in 1979, the Firm's strategy has been to partner with outstanding management teams and build value for its investors through a combination of operational improvements, growth initiatives and strategic acquisitions. WCAS has raised and managed funds totaling over \$30 billion of committed capital. For more information, please visit www.wcas.com.

About Green Street

Green Street is the preeminent provider of actionable commercial real estate research, news, data, analytics, and advisory services in the U.S. and Europe. For more than 35 years, Green Street has delivered unparalleled intelligence and trusted data on the public and private real estate markets, helping investors, banks, lenders, and other industry participants optimize investment and strategic decisions. The firm delivers exclusive market information, conclusion-driven insights, and predictive analytics through a SaaS platform. To learn more, please visit www.greenstreet.com.

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