



21 August 2018

Oakley Capital Private Equity

Oakley Capital to invest in cPanel

Oakley Capital Private Equity III ("Fund III") is pleased to announce an agreement to invest in cPanel. WebPros BV, the holding company that owns Plesk and Solus VM, is acquiring a majority stake in cPanel from its founder J. Nick Koston. Fund III first invested in WebPros in April 2017 in order to acquire Plesk, which has performed very strongly since. The transaction is partly funded by an extension of the unitranche debt facility from the existing lender TPG. Fund III will make a further investment of \$50 million into WebPros as part of this transaction. The transaction is subject to regulatory approval.

Established in 1997 by CEO J. Nick Koston, cPanel provides one of the internet infrastructure industry's most reliable and intuitive control panel software platforms. With its rich feature set and customer first support, the fully-automated hosting platform empowers infrastructure providers and gives customers the ability to administer every facet of their website using simple, point-and-click software. Based in Houston, Texas, cPanel employs over 220 colleagues and has customers in more than 70 countries.

This transaction is a continuation of Oakley's strategy to acquire leading internet infrastructure software businesses. It will keep its companies' products active, supported and developed. Oakley is committed to making significant investments into, and growing headcount in, cPanel's Houston headquarters.

Peter Dubens, Managing Partner of Oakley Capital Private Equity, commented:

"We are delighted to have the opportunity to acquire one of the most well-respected businesses in internet infrastructure software. Oakley has significant experience of investing in this sector, and we look forward to working with Nick and the team to continue cPanel's growth."

J. Nick Koston, CEO of cPanel, Inc. commented:

"This investment reflects a great step forward for cPanel. Our team has developed software that contributes to the success of millions of websites operating globally and looks forward to continuing to do so with the same passion that our loyal customers have come to love. This investment will give internet infrastructure providers access to a wider range of software, features and support. I am excited about what the future holds for the company and the great team at cPanel."

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About Oakley Capital Private Equity L.P. ("Fund I"), Oakley Capital Private Equity II ("Fund II") and Oakley Capital Private Equity III ("Fund III"), together the "Oakley Funds"

Oakley Capital Private Equity L.P. and its successor funds, Oakley Capital Private Equity II and Oakley Capital Private Equity III, are unlisted mid-market private equity funds with the aim of providing investors with significant long term capital appreciation. The investment strategy of the funds is to focus on buy-out opportunities in industries with the potential for growth, consolidation and performance improvement.