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Westlake-based Solera being bought for \$6.5 billion including debt



Bloomberg News

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Shares of Solera Holdings Inc. climbed 8.6 percent Monday to their highest since March after Vista Equity Partners said it agreed to buy the Westlake-based seller

of risk-management software for \$6.5 billion including net debt.

Vista will pay \$55.85 a share in cash for the company, according to a PR Newswire statement. The offer is 13 percent above Solera's closing price on Friday of \$49.45. Investors joining Vista include an affiliate of Goldman Sachs Group Inc. and the investment subsidiary of Koch Industries Inc., according to the statement.

Solera said last month that it was exploring strategic options for the company, forming a special committee and working with Centerview Partners and Rothschild Inc. as financial advisers and Sullivan & Cromwell as a legal adviser. The company was founded in 2005 and processes more than 230 million insurance transactions each year, according to its website.

The company on Aug. 25 reported fiscal year revenue for 2015 of \$1.1 billion, up from \$987.3 million the previous year. It posted adjusted earnings before interest, taxes, depreciation and amortization of \$458 million, compared to \$415.4 million in 2014.

“This transaction delivers immediate compelling value to our stockholders and represents a pivotal milestone

for Solera in partnering with Vista,” Solera chairman Tony Aquila said in the statement.

This would be the biggest acquisition ever for Vista, topping the \$4.2 billion purchase of Tibco Software Inc. last year.

The deal is expected to close by the end of the first quarter of 2016 and is subject to shareholder and regulatory approvals.

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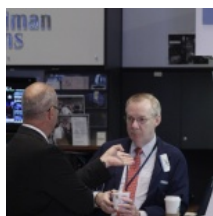


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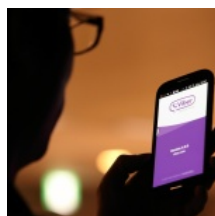
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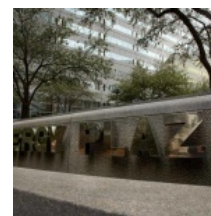
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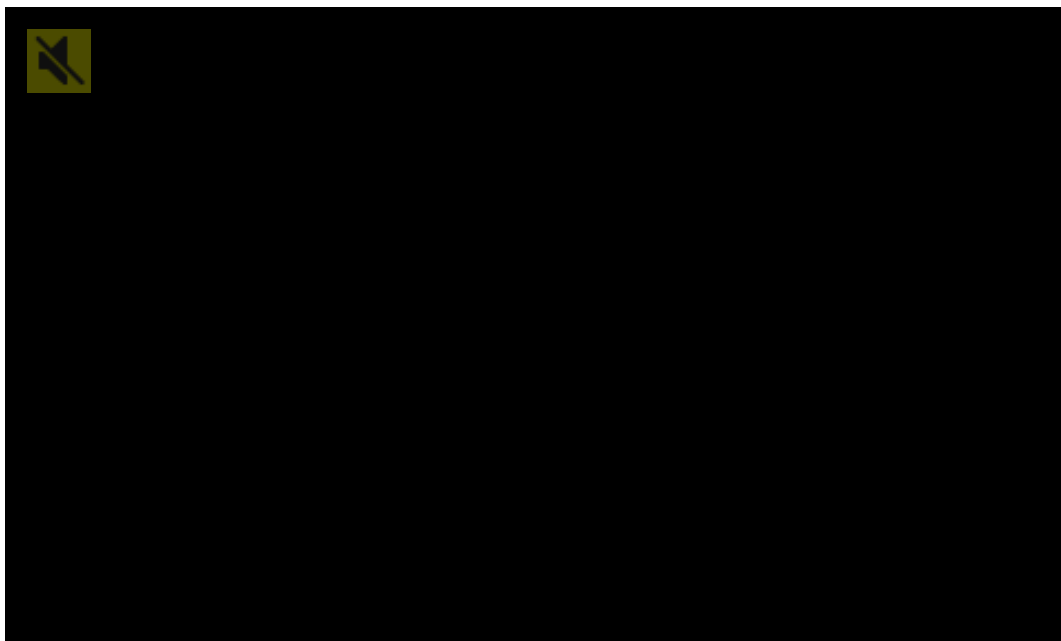
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