

PRESS RELEASE

WOLF THEISS ADVISES AUSTRIAN SOFTWARE COMPANY TRICENTIS ON USD 165 MILLION TRANSACTION WITH PRIVATE EQUITY INVESTOR INSIGHT VENTURE PARTNERS

Vienna, 30 January 2017 – Tricentis, a company specialising in automated software testing solutions, has gained a new financial investor in Insight Venture Partners. Wolf Theiss has been advising the Vienna software company, which has subsidiaries in the US, Germany, Switzerland, the Netherlands, Poland, Great Britain, Australia and India, for many years throughout their expansion course.

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Insight Venture Partners is a leading American Venture Capital and Private Equity firm, which is specialised in software and internet companies. Since its foundation, Insight has raised more than USD 13 billion and invested in over 250 companies. The entry of Insight has been effected via the issuance of new shares and through the sale of existing shares of the previous shareholders, including the acquisition of all shares of the previous financial investor, Viewpoint/Kennet. The shareholders/managing directors of Tricentis will continue at the company both in their capacity as managing directors and as shareholders.

"This is a further example of a success story of an Austrian start-up", explained Wolf Theiss Partner Hartwig Kienast, who together with his team advised throughout the transaction. "As we have accompanied the firm for many years during financing rounds and on a day-by-day basis, we are particularly pleased with the successful conclusion of this transaction."

Wolfgang Platz, Founder and CPO of Tricentis, notes the strong growth of the market: "This investment is a confirmation of our vision for software testing and helps us bring innovations to market that help companies manage business risk during the next digital disruption."

Tricentis' prominent international clients include ExxonMobil, HBO, Whole Foods, Toyota, Allianz, BMW, Starbucks, Deutsche Bank, Lexmark, Orange, A&E, Vantiv, Vodafone, Telstra und UBS; who all rely on the expertise of the Austrian company when it comes to software testing automation. "As a result of this financing the company has additional capital available to invest in the business and to expand even more aggressively" commented Franz Fuchsberger, Co-Founder and Chief Sales Officer of Tricentis.

ABOUT WOLF THEISS

Founded in 1957, Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 offices located in Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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