

**News Release**

For Immediate Release  
August 11, 2015

**The Carlyle Group to Purchase Veritas from Symantec for \$8 Billion****Will Invest Significantly in Emerging and Next Generation Technology****Bill Coleman to Join as CEO, Bill Krause as Chairman**

**Washington, DC** – Global alternative asset manager The Carlyle Group (NASDAQ: CG) today announced that it has agreed to acquire Veritas, an information management systems provider, from Symantec Corp. (NASDAQ: SYMC) for \$8 billion in cash. Seasoned technology executives Bill Coleman and Bill Krause will become CEO and Chairman, respectively. Equity for the transaction will come from Carlyle Partners VI, together with GIC, Singapore's sovereign wealth fund, and other coinvestors. The transaction, subject to regulatory approvals and other conditions, is expected to close around year end.

Patrick McCarter, a Managing Director based in Carlyle's Silicon Valley office, said, "Veritas is a market innovator with global scale, an iconic brand, and significant growth potential. Bill Coleman is a proven leader whose strategic vision and strong execution skills will leverage Veritas's new-found position as a private, stand-alone company to grow the firm and provide customers an integrated information management solution."

Carlyle Managing Director Cam Dyer added, "Our significant experience investing in software businesses, as well as our extensive experience with carve-out transactions, positions us well to support Bill and the existing management team in creating value at Veritas."

Founded in 1983 and headquartered in Mountain View, CA, Veritas is a provider of storage and server management software solutions, with #1 or #2 market positions in the majority of its current product offerings, which enable customers to protect and manage critical IT infrastructure and applications. Its information management portfolio has four primary product segments: backup and recovery, integrated appliances, information intelligence and information availability. More than 86% of Fortune 500 companies use Veritas products and services.

John Gannon, Symantec Executive Vice President and Veritas General Manager, said, "We are thrilled to partner with Carlyle and GIC, which have a strong track record of successfully growing businesses and share our dedication to Veritas's strategy and success. We believe we'll be able to compete more effectively as a privately held company, with the added flexibility to execute as we accelerate our growth strategy."

Bill Coleman said, "Our mission is to maintain our industry leadership position while accelerating growth by re-energizing our product platform and by capitalizing on emerging and next generation technology as the data center evolves. I look forward to partnering with John Gannon, Matt Cain, Brett Shirk, and the rest of the existing leadership team to establish Veritas as a free-standing company and reinvigorate our culture to drive innovation and value creation."

GIC Managing Directors Suzi Kwon Cohen and Eric Wilmes added, "Veritas has a proven track record of success, and we look forward to working with management and Carlyle to help it achieve its full potential. Partnering with Carlyle on this investment is a natural evolution in our long-standing relationship."

Bill Coleman was the founder, Chairman, and CEO of BEA Systems, Inc., which is the fastest software company in history to reach a billion dollars in revenue. He was also the Founder, Chairman and CEO of Cassatt, Inc., an enterprise cloud software company acquired by CA, Inc. in 2009. Previously he held various senior management positions at Sun Microsystems, Inc. and Visicorp. For the past five years he has been a partner with Alsop Louie Partners, an early stage Silicon Valley venture capital firm.

L. William (Bill) Krause is a Carlyle Operating Executive who previously was the Chairman, President and CEO of 3Com. He also currently serves as Board Partner for Andreessen Horowitz and is a director of Brocade Communications Systems, Inc., a networking solutions provider, Coherent, Inc., a photonics based solutions company, as well as CommScope, Inc., a Carlyle portfolio company.

The acquisition of Veritas is a continuation of Carlyle's long-term global commitment to Technology, Media & Telecom, its largest sector, as evidenced by more than \$18 billion of equity invested in 243 portfolio companies since inception across the sector. Carlyle's significant experience investing in the TMT space includes SS&C Technologies, Dealogic, Syniverse, and, most recently, Carlyle's support of CommScope's carve-out acquisition of TE Connectivity's telecom, enterprise and wireless businesses.

BofA Merrill Lynch, Morgan Stanley & Co. LLC and UBS Investment Bank are serving as financial advisors to Carlyle and GIC. Alston & Bird LLP, Latham & Watkins, Allen & Overy, and Covington & Burling are serving as legal counsel to Carlyle. Ropes & Gray and Sidley Austin are serving as legal counsel to GIC. BofA Merrill Lynch, Morgan Stanley & Co. LLC, UBS Investment Bank and Jefferies have agreed to provide debt financing for the transaction.

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### **About Veritas Technologies Corporation**

Veritas Technologies Corporation, the information management company that will emerge from the separation from Symantec, will enable organizations to harness the power of their information, with solutions designed to serve the world's largest and most complex heterogeneous environments. The Veritas business works with 86 percent of Fortune 500 companies today, improving data availability and revealing insights to drive competitive advantage. Veritas generated \$2.6 billion in revenue for Symantec in fiscal year 2015.

### **About The Carlyle Group**

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$193 billion of assets under management across 128 funds and 159 fund of funds vehicles as of June 30, 2015. Carlyle's purpose is to invest wisely and create value on behalf of its investors, many of whom are public pensions. Carlyle invests across four segments – Corporate Private Equity, Real Assets, Global Market Strategies and Investment Solutions – in Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries, including: aerospace, defense & government services, consumer & retail, energy, financial services, healthcare, industrial, real estate, technology & business services, telecommunications & media and transportation. The Carlyle Group employs more than 1,700 people in 35 offices across six continents.

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### **About GIC**

GIC is a leading global investment firm that is uniquely positioned for long-term and flexible investments across a wide range of asset classes, including public equities, fixed income, real estate, and private equity. Established in 1981, the firm manages Singapore's foreign reserves. In private equity, GIC invests through funds as well as directly in companies, partnering with its fund managers and management teams to help world class businesses achieve their objectives. GIC employs more than 1,200 people across offices in Singapore, Beijing, London, Mumbai, New York, San Francisco, São Paulo, Seoul, Shanghai, and Tokyo. For more information, please visit [www.gic.com.sg](http://www.gic.com.sg).

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