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CALLIGO ANNOUNCES INVESTCORP TO INVEST \$20 MILLION

St Helier, Jersey, November 8th 2016 – Calligo, the Channel Islands’ leading cloud solution provider, today announces that it has reached an agreement with Investcorp for it to invest \$20 million. This is one of the largest inward investments to be made into a Channel Islands’ technology business.

Founded in 2012, with the aim of leveraging jurisdictions that offer a robust data protection framework, Calligo provides a trusted, privacy conscious cloud solution to businesses across the globe. Calligo’s proprietary cloud platform offers the highest levels of data protection along with application performance guarantees, commercial flexibility and a personalised support service. Calligo services hundreds of clients worldwide from its locations in Jersey, Guernsey, Switzerland, Singapore and Bermuda. The investment by Investcorp will accelerate Calligo’s international expansion with new office locations in Guernsey, North America and the UK.

Calligo is well positioned in the fast growing public cloud Infrastructure as a Service (IaaS) market, which grew 51% in 2015 and is expected to more than triple in size by 2020. Mid-size enterprises represent the fastest growing, most underserved business segment with a cloud adoption rate of only 5%. During the first nine months of 2016 Calligo grew its revenues by over 100% year-on-year.

Investcorp has established a market leading position of investing in lower mid-market technology companies with a particular focus on Data / Analytics, IT Security and Fintech / Payments and has raised more than \$1 billion in dedicated

technology funds. Other recent technology transactions include the sale of CSIdentity to Experian, the sale of TDX Group to Equifax Inc; the partial exit of Fishnet through a merger with Accuvant; the ultimate full sale of Skrill Group to Optimal Payments (now renamed Paysafe Group plc); and the flotation of Sophos Group plc on the London Stock Exchange.

Commenting on the investment, Julian Box, Chief Executive Officer, Calligo, “We’re extremely pleased to have found the right partner in Investcorp during this exciting period of growth for the business. I believe Investcorp’s proven track record, global presence and extensive network will support the company’s continued international expansion and product innovation. Our ability to raise funding of this size is a fantastic validation of the business we’ve built and is great for the wider technology industry in Jersey as it’ll bring about increased awareness of the island, create many new jobs and act as inspiration to other local businesses.”

Gilbert Kamieniecky, Managing Director in Investcorp’s Corporate Investment team in Europe, added, “The mid-tier enterprise segment is lagging behind in adopting cloud solutions. In our view Calligo pairs an attractive market opportunity with a highly compelling product and a proven and experienced management team. With our strong track record of working with fast-growing, founder-owned businesses in the technology space, we believe that we will be a valuable partner to the company as it continues to expand internationally, both organically and through targeted add-on acquisitions.”

ABOUT INVESTCORP

Investcorp is a leading global provider and manager of alternative investment products. The Investcorp Group has offices in London, Bahrain, New York, Saudi Arabia, Abu Dhabi and Doha. Investcorp has three business areas: corporate investment, real estate investment and alternative investment solutions (formerly known as hedge funds). As at June 30, 2016, the Investcorp Group had \$10.8 billion in total assets under management ('AUM'), including assets managed by third party managers and assets subject to a non-discretionary advisory mandate where Investcorp receives fees calculated on the basis of AUM. Further information, including our most recent periodic financial statements, which details our assets under management, is available at www.investcorp.com.

ABOUT CALLIGO

Calligo is an innovative cloud service provider offering mid-sized companies the highest levels of data privacy and security. Calligo offers unparalleled application performance guarantees, commercial flexibility and a personalised support service from its globally located cloud platforms. Through its four pillars of focus, Calligo delivers a platform that businesses can trust to deliver the high level of service and protection they expect and is lacking in many cloud offerings.

Q Advisors, a leading TMT investment banking boutique, acted as financial advisor and placement agent to Calligo

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