



PDFTron Acquires iText, Adding Significant Scale & Complementary Functionality for Developers

Transformative combination further accelerates growth as digital document leader with best-in-class technology offerings in \$22B market

VANCOUVER, BC – April 5, 2022 – PDFTron Systems Inc., the world’s leading provider of digital content solutions for software developers, has acquired iText Group NV, the leading global open source PDF technology company. Created in 2000 and commercially available since 2008, iText’s flagship product is a software library to create and manipulate PDF documents in Java and .NET. There are currently millions of iText users, both open source and commercial.

The addition of iText’s unmatched high-performance and feature-rich PDF libraries positions PDFTron as the top technology provider for software developers and end users of document processing solutions, and further accelerates the company’s growth. iText’s expertise in server-side processing is highly complementary to PDFTron’s technology platform. The acquisition of iText follows a strategic growth investment from Thoma Bravo, a leading software investment firm, in May 2021.

“We are thrilled to join forces with PDFTron to drive increased innovation enabling our customers to work more efficiently with documents in this increasingly digital world,” said Gary Fry, CEO of iText. “As part of the PDFTron team, we will be able to better leverage the power of PDF by building on our open-source and enterprise solutions to further streamline the generation and consumption of documents and data.”

“The addition of iText enhances PDFTron’s position as the leading technology platform to power the way the world works with documents and digital content,” said Hudson Smith, a Partner at Thoma Bravo. “Since our investment last year, PDFTron has experienced significant growth and we look forward to supporting the combined organization during this exciting next phase.”

“Since first partnering with PDFTron in 2019 as their first institutional investor, the company has demonstrated impressive growth. We are excited to continue our partnership alongside Thoma Bravo as PDFTron continues to drive innovation in the document processing market,” said Jim Quagliaroli, Managing Partner at Silversmith Capital Partners.

With its global footprint, PDFTron will now have more than 315 employees serving millions of users at over 5,600 enterprise customers.

PDFTron was advised on the transaction by AGC Partners and Kirkland & Ellis LLP.

About PDFTron

PDFTron is a premier global provider of high-performance document processing technology serving OEM and enterprise customers across a broad spectrum of industries. PDFTron’s market-leading SDK drives digital transformation and powers next generation software applications with dynamic document viewing, annotation, processing, and conversion capabilities, as well as advanced features such as document understanding, data extraction, and redaction. PDFTron

technology supports all major platforms and dozens of unique file types, including support for PDF, MS Office, and CAD formats. For more information, visit www.pdftron.com.

About iText

iText is a global leader in innovative award-winning PDF software. It is used by millions of users - both open source and commercial - around the world to create digital documents for a variety of purposes. iText's customer base includes many of the Fortune 500 companies, as well as small companies and government agencies. iText has dedicated international teams with offices in Belgium, Singapore and in the USA. www.itextpdf.com

About Thoma Bravo

Thoma Bravo is one of the largest private equity firms in the world, with more than \$103 billion in assets under management as of December 31, 2021. The firm invests in growth-oriented, innovative companies operating in the software and technology sectors. Leveraging the firm's deep sector expertise and proven strategic and operational capabilities, Thoma Bravo collaborates with its portfolio companies to implement operating best practices, drive growth initiatives and make accretive acquisitions intended to accelerate revenue and earnings. Over the past 20 years, the firm has acquired or invested in more than 375 companies representing over \$190 billion in enterprise value. The firm has offices in Chicago, Miami and San Francisco. For more information, visit www.thomabravo.com.

About Silversmith Capital Partners

Founded in 2015, Silversmith Capital Partners is a Boston-based growth equity firm with \$2.0 billion of capital under management. Silversmith's mission is to partner with and support the best entrepreneurs in growing, profitable technology and healthcare companies. Representative investments include ActiveCampaign, DistroKid, impact.com, Iodine Software, LifeStance Health, and Webflow. The partners have served on the boards of numerous successful growth companies including ABILITY Network, Dealer.com, Liberty Dialysis, Passport Health, SurveyMonkey, and Wrike. For more information about Silversmith, please visit www.silversmith.com or follow the firm on [LinkedIn](#).

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