



PDFTron Announces Leadership Transition

PDFTron appoints Cassidy Smirnow as CEO and Joel Martins as CTO

Co-founders Catherine Andersz and Ivan Nincic to continue serving as PDFTron board members

VANCOUVER, BC – April 5, 2022 – PDFTron Systems Inc., the world’s leading provider of digital content solutions for software developers, today announced the appointment of Cassidy Smirnow as Chief Executive Officer and Joel Martins as Chief Technology Officer. They succeed PDFTron co-founders Catherine Andersz as CEO and Ivan Nincic as CTO; Andersz and Nincic will continue in their roles as members of the board and will remain significant shareholders. The appointments follow the acquisition of iText Group NV, the leading global open-source PDF technology company, which was announced today in a separate press release.

“Since its founding in 1998, we have built PDFTron into the industry’s definitive document processing platform poised for continued growth and category leadership and I’m so proud of all we’ve achieved together and the team that we’ve built,” said Catherine Andersz. “Following last year’s investment from Thoma Bravo and with the acquisition of iText, this is the right time to transition leadership. On behalf of Ivan and myself, we are pleased to welcome Cassidy and Joel and look forward to working with them to further advance PDFTron’s growth.”

“Catherine and Ivan’s strategic vision and leadership have made PDFTron the dominant player in the industry and we are grateful for the remarkable work that has undoubtedly positioned the company for long-term success,” said Hudson Smith, a Partner at Thoma Bravo. “We look forward to Cassidy and Joel carrying forward this strong momentum as CEO and CTO.”

Smirnow has significant experience with private equity and growing market leading technology franchises, previously serving as CRO and CCO of Vertafore. Prior to that, she served as CCO and SVP Operations at FourWinds. Martins also has extensive experience with scaling software businesses, previously serving as CTO of Social Solutions. He also served as CTO of MicroEdge and Senior Director Engineering of Symantec.

“I am thrilled to be joining PDFTron and am excited by the opportunities for future product innovation and continued market expansion” said Cassidy Smirnow, CEO of PDFTron. “Alongside Joel, I am eager to lead the company forward as we look to scale globally and as we continue our strong partnership with Thoma Bravo and Silversmith Capital Partners.”

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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