

Silver Lake To Acquire First Advantage

Investment Will Enable Further Technology Differentiation and Accelerate Impressive Growth Trajectory

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ATLANTA and MENLO PARK, Calif., November 25, 2019 (PRNewswire) – [First Advantage](#), a global technology and information services leader in background check and drug screening solutions, and Silver Lake, a global leader in technology investing, today announced that Silver Lake has signed a definitive agreement to acquire First Advantage from Symphony Technology Group (STG). First Advantage’s senior management team will remain in their current roles and continue to be meaningful equity holders in the company.

“As employers compete for talent, they seek best-in-class technology partners like First Advantage to provide timely and trusted intelligence to support hiring, risk management, and brand protection,” said Joe Osnoss, Managing Director of Silver Lake. “We look forward to working closely with Scott Staples, the management team, and employees of First Advantage to continue the momentum they are demonstrating in many areas, including cutting-edge technology, superior client success practices, and industry-leading geographic coverage.”

First Advantage’s services include background screening (criminal, education, employment), driver compliance, drug testing and fingerprinting. The company’s services and global technology platform, which integrates with leading HR and talent management solutions, provide insights to help clients reduce risk and hire the best talent, while decreasing the time to hire. Its ongoing monitoring solutions and new XtdForce products aimed at contingent workers are in growing demand as employers seek to mitigate risks and reputational costs through the screening process. First Advantage has a global footprint, operating in 27 locations with more than 4,300 employees and completing background checks in more than 200 countries and territories.

“STG has been a great partner over the past eight years, helping us to improve our operating platform, launch new technologies and meaningfully expand our client base,” said Scott Staples, CEO of First Advantage. “Silver Lake brings a unique mix of technology expertise, industry relationships, capital availability, and global reach, which undoubtedly will help us reach the next level of our potential.”

Marc Bala, Managing Director at STG, added, “It has been a privilege to partner with First Advantage. We would like to thank Scott Staples and the company’s outstanding management team for their partnership in transforming First Advantage into the industry leader and laying the foundation for long-term growth. In partnership with Silver Lake, the company is well positioned to continue to deliver innovative solutions to its 35,000 clients around the world.”

J.P. Morgan acted as financial advisor and Paul Hastings LLP served as legal counsel to First Advantage. Stifel acted as financial advisor and Simpson Thacher & Bartlett LLP served as legal counsel to Silver Lake. Financial details were not disclosed. The transaction is subject to customary closing conditions and is expected to be completed in the first quarter of 2020.

About First Advantage

First Advantage is a leading global provider of technology solutions for screening, verifications, safety and compliance related to human capital. Enabled by their proprietary technology platform and together with superior customer service delivered by experts who understand local markets, First Advantage helps customers around the world build fully scalable, configurable screening programs that meet their unique needs. Headquartered in Atlanta, Georgia, First Advantage has offices throughout North America, Europe, Asia and the Middle East.

To learn more, please visit fadv.com.

About Silver Lake

Silver Lake is the global leader in technology investing, with over \$43 billion in combined assets under management and committed capital and a team of approximately 100 investment and operating professionals located in Silicon Valley, New York, London and Hong Kong. Silver Lake's portfolio of investments collectively generates more than \$230 billion of revenue annually and employs 370,000 people globally. For more information about Silver Lake and its portfolio, please visit www.silverlake.com.

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