

Citrix Systems to acquire Wrike for \$2.25 Billion

19 January 2021 – Fort Lauderdale, Florida, USA – [Citrix Systems, Inc.](https://www.citrix.com) (NASDAQ:CTXS), today announced that it has entered into a definitive agreement to acquire [Wrike](https://www.wrike.com), a rapidly growing, recognized leader in the SaaS collaborative work management space, for \$2.25 billion in cash. Citrix today also reported earnings for the fourth quarter and fiscal year ended December 31, 2020 and has posted additional materials, including an earnings letter and investor presentation, on its Investor Relations website at <http://www.citrix.com/investors>.

The combination will bring together Citrix's powerful digital work platform, which securely delivers the resources an employee needs to be productive in one unified experience, and Wrike's innovative work management solution, which streamlines collaboration and work execution, providing employees with additional tools to work efficiently and securely wherever they may be. The addition of Wrike's cloud-delivered capabilities will accelerate Citrix's business model transition to the cloud and strategy to become a complete SaaS-based work platform addressing the needs of various functional groups within the enterprise.

The combined company will offer customers an enhanced value proposition through complementary solutions, unlocking new revenue opportunities both within existing installed customer bases and new lines of business buying centers, including marketing, professional services, and HR. Together, Citrix and Wrike will serve over 400,000 customers across 140 countries. In addition, upon closing, Wrike will gain access to Citrix's robust ecosystem of partners, creating new opportunities within the ecosystem to drive additional value for customers.

Headquartered in San Jose, California, and employing more than 1,000 employees, Wrike, a Vista Equity Partners portfolio company, provides approximately 18,000 customers globally with solutions that empower teams and distributed workers to plan, manage and efficiently complete work at scale. Wrike is expected to have approximately 30 percent stand-alone growth to between \$180 million and \$190 million in unaudited SaaS annualized recurring revenue (ARR¹) in 2021, with the opportunity to accelerate growth over time under Citrix's ownership.

About Citrix

Citrix (NASDAQ: CTXS) builds the secure, unified digital workspace technology that helps organizations unlock human potential and deliver a consistent workspace experience wherever work needs to get done. With Citrix, users get a seamless work experience and IT has a unified platform to secure, manage, and monitor diverse technologies in complex cloud environments. Learn more at <https://www.citrix.com/>

To learn more about the acquisition, go to <https://www.citrix.com/news/announcements/jan-2021/citrix-announcement.html>