

True Wind Capital Purchases \$100 Million of Convertible Preferred Stock of Zix

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Simpson Thacher recently represented True Wind Capital in connection with its purchase of \$100 million of convertible preferred stock of Zix Corporation (“Zix”). Zix used the proceeds from the investment to fund a portion of its acquisition of AppRiver, a leading provider of cloud-based cybersecurity solutions, for \$275 million in cash. The transaction closed on February 20, 2019.

True Wind Capital is a San Francisco-based private equity firm focused on investing in leading technology companies in the lower middle-market and middle-market with a broad mandate including software, IT services, internet, semiconductors, industrial technology and hardware.

Zix is a leader in email security. Trusted by the nation’s most influential institutions in healthcare, finance and government, Zix delivers a superior experience and easy-to-use solutions for email encryption and data loss prevention, advanced threat protection, unified information archiving and bring your own device (BYOD) mobile security. Zix is publicly traded on the Nasdaq Global Market under the symbol ZIXI.

The Simpson Thacher team included William Brentani, Robert Langdon, Jennifer Nadborny, Karen Reyes, Fred de Albuquerque and David Wuchenich (Corporate); Jonathan Lindabury, Jennifer Levitt and Kate Bai (Banking & Credit); Erin Murphy and Erik Ward (Executive Compensation and Employee Benefits); Sophie Staples (Tax); Robert Guo and Brendan Baker (Funds); Marcela Robledo (Intellectual Property); and Ellen Frye and Kelly Karapetyan (Antitrust).

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