

# Nintex Announces Agreement to Acquire K2 Software, Inc.

BELLEVUE, Wash., Oct. 1, 2020 /PRNewswire/ -- Nintex, the global standard for process management and automation, today announced a definitive agreement to acquire K2 Software Inc., an innovative provider of digital process automation (DPA) software solutions.

K2 is Nintex's third acquisition since Thoma Bravo became the company's majority investor in early 2018. Upon closing this transaction, Nintex will serve more than 10,000 customers including approximately 50 percent of the Fortune 500 and will generate over \$200 million in annual recurring revenue, making Nintex one of the largest independent software vendors for process automation.

"We are excited to be bringing together leading innovators in the digital process automation software market," said **Nintex CEO Eric Johnson**. "Upon closing, Nintex and K2 customers and partners will benefit from an even broader range of process management and automation solutions. The combination of our respective development teams will further accelerate our pace of innovation in this growing market."

Organizations in every region of the world are saving costs and improving operations by using Nintex's easy-to-use, powerful process platform to visually map and manage business processes with Nintex Promapp® and to accelerate digital transformation with mobile apps, digital forms, workflows, robotic process automation (RPA), document automation and eSignatures.

K2 Software, Inc. helps enterprises digitally transform faster by simplifying the creation of modern process applications and automated workflows with robust developer tools. Over 1.5 million users in more than 84 countries, including 30 percent of Fortune 100 companies, have leveraged K2 software solutions to take control of their business processes, increase visibility and improve operational efficiency.

"We are looking forward to delivering even greater value to our K2 customers by joining forces with Nintex," said **K2 CEO and President Evan Ellis**. "Combining Nintex's solution portfolio with K2's complementary technologies will further enhance what commercial enterprises and government agencies can achieve through the power of digital process automation."

## Industry comments on the automation market

"With Nintex's latest acquisition announcement, the company will further enhance its position as a leading digital business platform and its role as a leader in workflow and content automation and digital transaction management," said **Aragon CEO and Lead Analyst Jim Lundy**. "Nintex is demonstrating that it is built to last and one to watch in the world of process and automation."

"Enterprises are re-thinking their automation strategy and adding more business process assets to their portfolio," said **IDC Program VP, Integration and Process Automation, Maureen Fleming**. "Our forecast for intelligent process automation will reach \$30.5 billion by 2024, and we expect to see newer and simpler types of modeling, workflow and case management cloud software factor more heavily into the portfolio mix."

"Automation remains at the heart of many current digital transformation initiatives," said **Senior Research Analyst at 451 Research, part of S&P Global Market Intelligence, Carl Lehmann**. "But to industry-leading organizations, automation is more than just a means to reduce redundant and error-prone manual activities or do things faster by streamlining and reducing cycle times. Industry leaders are investing in automation initiatives that bring to bear new resources that can predict change, risk and opportunity, and/or respond to it rapidly. They seek to empower the workforce with newfound intelligence and deliver new forms of value recognized by customers as superior to rivals. When this occurs, digital transformation creates new competitive advantage."

The transaction is subject to the completion of regulatory review and other closing conditions. Nintex and K2 are working together to close the transaction in the coming weeks.

Deal terms will not be disclosed.

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**About Nintex**

Nintex is the global standard for process management and automation. Today more than 8,000 public and private sector clients across 90 countries turn to the Nintex Platform to accelerate progress on their digital transformation journeys by quickly and easily managing, automating and optimizing business processes. Learn more by visiting [www.nintex.com](https://www.nintex.com) and experience how Nintex and its global partner network are shaping the future of Intelligent Process Automation (IPA).

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