

OneShield Software Receives Growth Investment Led by Bain Capital Credit and Pacific Lake Partners

MARLBOROUGH, Mass., – November 24, 2020 – OneShield Software (“OneShield”), a leading provider of core software solutions to P&C insurance companies, today announced a growth investment from a private investor group led by Bain Capital Credit, LP and Pacific Lake Partners. The growth funding will help accelerate OneShield’s continued expansion within the P&C insurance software market. The financial terms of the investment were not disclosed.

Founded in 1999 and headquartered in Marlborough, MA, OneShield’s product portfolio includes SaaS and stand-alone cloud-based enterprise-class policy management, billing, claims, rating, business intelligence, and smart analytics software solutions to P&C insurers of all sizes.

“OneShield has made significant progress toward our strategic objectives in recent years. We’ve built a comprehensive product portfolio and increased our partnerships with many leading P&C insurance carriers, all while focusing on investing and strengthening our delivery capabilities,” said Glenn Anschutz, who served as CEO of OneShield for 20 years before recently taking on the role of Chairman and Chief Strategy Officer. “This carefully executed growth strategy resulted in nearly tripling our recurring revenue over the past three years. Partnering with Bain Capital Credit and Pacific Lake will help us further accelerate this strategy while continuing to maintain the highest levels of customer service.”

“We are excited to partner with OneShield on its next phase of growth, especially as the digital transformation of the P&C insurance software market accelerates and as the Company builds upon its deep roots in the industry,” said David Healey, a Vice President at Bain Capital Credit. “OneShield continues to grow its innovative platform through organic growth and recent new business wins, including several startup insurers, which represent a particularly strong niche for the OneShield team. We believe the Company is well-positioned for future success.”

In conjunction with the investment and to support the company’s continued growth, OneShield also announced new appointments to its executive leadership team. Cameron Parker has assumed the role of CEO, succeeding Anschutz, while Brandon Parker has been named President and COO. “Brandon and I are thrilled to be joining the OneShield family at such an exciting time in the Company’s growth journey,” said Cameron. “In addition to its impressive and growing list of clients and partners, OneShield provides insurance companies with deep industry knowledge as well as proven software and delivery capabilities they can depend on for their core technology transformations. We look forward to working with Glenn and the investor group as we continue to build on OneShield’s proven track record of helping clients transform their businesses for the future.”

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About OneShield

OneShield provides solutions for insurers of all sizes. Deployed in the cloud, our portfolio of standalone, subscription, and As-a-Service products includes enterprise-class policy management, billing, claims, rating, product configuration, business intelligence, and smart analytics. OneShield automates and simplifies the complexities of core systems with targeted solutions, seamless upgrades, collaborative implementations, and lower total cost of ownership. With corporate headquarters in Marlborough, MA, and offices in India and Canada, OneShield has 50+ products in production across P&C and specialty insurance markets. **For more information, visit www.oneshield.com.**

About Bain Capital Credit

Bain Capital Credit is a leading global credit specialist with approximately \$42 billion in assets under management. Bain Capital Credit invests up and down the capital structure and across the spectrum of credit strategies. Our team of more than 200 professionals creates value through rigorous, independent analysis of thousands of corporate issuers around the world. In addition to credit, Bain Capital invests across asset classes including private equity, public equity, venture capital and real estate, and leverages the firm's shared platform to capture opportunities in strategic areas of focus. **For more information, visit www.baincapitalcredit.com.**

About Pacific Lake Partners

Pacific Lake is the most experienced and largest investor dedicated to partnering with search fund entrepreneurs and helping them succeed. Pacific Lake partners with talented entrepreneurs to find and acquire a great company and then galvanize growth and value creation. As a long-term partner for the entire search fund journey, Pacific Lake's sole purpose is to help entrepreneurs buy a great business and succeed as a CEO. Pacific Lake offers best-in-class support for entrepreneurs, including searcher workshops and a range of post-acquisition initiatives conducted by our Value Creation Team. **For more information, visit www.pacificlake.com.**

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