

SnapAV to be Acquired by Hellman & Friedman

CHARLOTTE, N.C. - June 20, 2017

SnapAV, a leading vertically-integrated supplier in the rapidly growing connected home sector, today announced that affiliates of Hellman & Friedman LLC ("H&F") have entered into a definitive agreement to acquire the company from General Atlantic.

SnapAV sells proprietary-branded audio/video ("AV"), security, networking, and automation products to residential and commercial AV, security and technology integrators. These integrators in turn serve "Do-It-For-Me" consumers, selling, installing and integrating SnapAV's products as part of a custom home solution. The company wholesales approximately 2,700 SKUs across 14 proprietary brands and serves integrators across the United States with outstanding eCommerce, customer service and support capabilities—enabling its dealer customers to operate more confidently, more efficiently, and ultimately more profitably.

John Heyman, CEO of SnapAV, said: "Our broad, high-quality product lineup and ability to anticipate and support our dealers' needs has been critical to our success. We know what dealers want and how to make their job easier, and our logistics system ensures they get what they need fast and at the right price. Responding to our customers, we have expanded into the networking, surveillance and remote cloud management categories, and created a one-stop solution for technology integrators. We thank General Atlantic for their contributions to SnapAV's growth and development over the past four years and welcome Hellman & Friedman as our new partner. Hellman & Friedman's industry expertise and outstanding track record of helping companies like us grow will serve us well as we continue to execute on our strategy of providing great products and exceptional service to our dealer customers."

"SnapAV's innovative eCommerce platform, compelling products, and excellent service deliver tremendous value to the integrator community," said Erik Ragatz, Managing Director of Hellman & Friedman. "With its network of loyal dealers and an outstanding base of employees, SnapAV is very well positioned to continue on its growth trajectory. We look forward to partnering with John and the rest of the management team as the company moves into its next phase of growth."

Mark Dzialga, Managing Director at General Atlantic, said, "We have been pleased to support SnapAV through a period of substantial growth and appreciate our strong partnership with the management team. As SnapAV enters its next phase of development, we are confident the company is in great hands with Hellman & Friedman and we look forward to watching its future success." The transaction is expected to close in the third quarter of 2017. Additional terms were not disclosed.

UBS Investment Bank and SunTrust Robinson Humphrey acted as M&A advisors to Hellman & Friedman on the transaction. Simpson Thacher & Bartlett LLP acted as legal counsel to Hellman & Friedman. Evercore acted as M&A advisors and Paul, Weiss, Rifkind, Wharton & Garrison LLP acted as legal counsel to SnapAV and General Atlantic.

About SnapAV

Established in 2005 and based in Charlotte, North Carolina, SnapAV is a manufacturer and exclusive source of more than 2,700 installation-friendly audio, video, networking, power and surveillance products for residential and commercial A/V integrators. SnapAV empowers integrators to run more efficient businesses by providing high quality products at attractive prices, supported by best-in-class online ordering and award-winning customer service. Additional information about SnapAV and its product brands can be found at www.snapav.com.

About Hellman & Friedman

Hellman & Friedman is a leading private equity investment firm with offices in San Francisco, New York, and London. Since its founding in 1984, H&F has raised over \$35 billion of committed capital. The firm focuses on investing in superior business franchises and serving as a value-added partner to management in select industries

including business & information services, software, retail & consumer, internet & media, financial services, healthcare, and industrials and energy. For more information on Hellman & Friedman, please visit www.hf.com.

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector-specific expertise, long-term investment horizon, and a deep understanding of growth drivers to partner with great management and build exceptional businesses worldwide. General Atlantic has more than 100 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, and Singapore. www.generalatlantic.com

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