

Clearlake and Motive-Backed BetaNXT Names Peter Smith as Chief Financial Officer

Appointment Enhances Leadership Team and Signals a Continued Focus on Operational Excellence

New York, NY - February 13, 2023 – BetaNXT, a provider of wealth management infrastructure software with real-time data capabilities and an enhanced advisor experience, today announced that Peter Smith has been named Chief Financial Officer. Mr. Smith comes to the organization with a notable history of leading financial operations at high-growth companies at scale. Reporting to BetaNXT Chairman and Chief Executive Officer Stephen C. Daffron, Mr. Smith will oversee all aspects of BetaNXT’s global finance function and will play a key role in M&A activities, working closely with business teams on due diligence and acquisition integration.

“At BetaNXT, we are committed to building an exemplary leadership team with the knowledge, skill, and experience to accelerate our growth vision,” said Mr. Daffron. “Peter is a high-impact executive with an impressive track record of managing successful financial operations within the financial services and financial technology industries. As we continue to sharpen our focus on delivering superior outcomes to our clients, we are confident that he will add tremendous value to our organization.”

Mr. Smith has over seven years of experience serving as CFO, most recently as CFO of JOFF Fintech Acquisition Corp. (JOFF), where he successfully completed the IPO, and was responsible for target sourcing, due diligence, and financial reporting. Prior to JOFF, he served as CFO of Paysafe Group, a UK-based global payments company, where he led the transformation of the finance function in preparation for a US public listing, helped to improve performance, and implemented SOX and US GAAP reporting. Prior to Paysafe, Mr. Smith was CFO of Evertec Inc. (EVTC), a leading payments company. Earlier in his career, he also held senior financial roles at Fidelity National Information Services (NYSE:FIS) and Metavante Corporation (formerly NYSE:MV).

Backed by Clearlake Capital and Motive Partners, BetaNXT brings together proven wealth management solutions – Beta and Maxit - into a single, integrated platform. The BetaNXT approach to improving the advisor experience combines intelligent, user-centric technology with notable industry perspective, and a robust partner network. With an operating history of over 40 years, the firm services more than 50 million retail accounts, \$6 trillion in assets on the platform, and processes more than 35 million securities-related transactions daily.

“BetaNXT is driving the future of the wealth management experience by serving some of the largest firms and playing a lead role in the evolution of the wealth management industry,” added Mr. Smith. “I’m very excited to join the skilled management team Mr. Daffron has assembled.”

“We are excited to welcome Peter to the BetaNXT team and look forward to working with him as we execute on our strategic plan,” said James Pade, Partner at Clearlake Capital, and Scott Kauffman,

Founding Partner at Motive Partners. “Peter’s wealth of experience will help BetaNXT continue to drive profitable growth, improve operational performance, and undertake accretive M&A. We are looking forward to having him join the team to drive growth and innovation for our clients, partners, and employees.”

About BetaNXT

BetaNXT powers the future of connected wealth by providing wealth management firms and advisors a frictionless wealth management infrastructure. Combining industry expertise with the power of our proven Beta and Maxit businesses, we are focused on solving our customers most demanding integration challenges with flexible, efficient, connected solutions that anticipate their changing needs. Our comprehensive approach reduces enterprise cost, streamlines operations processes, increases advisor productivity, and enhances the investor experience. Together with BetaNXT, wealth management firms are transforming their platforms into differentiating assets that enable enterprise scale and stimulate commercial growth. For more information visit www.betanxt.com.

About Clearlake

Clearlake Capital Group, L.P. is an investment firm founded in 2006 operating integrated businesses across private equity, credit, and other related strategies. With a sector-focused approach, the firm seeks to partner with management teams by providing patient, long-term capital to businesses that can benefit from Clearlake’s operational improvement approach, O.P.S.® The firm’s core target sectors are technology, industrials, and consumer. Clearlake currently has over \$70 billion of assets under management, and its senior investment principals have led or co-led over 400 investments. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX, London, UK and Dublin, Ireland. More information is available at www.clearlake.com and on Twitter @Clearlake.

About Motive

Motive Partners is a specialist private equity firm with offices in New York City and London, focusing on growth equity and buyout investments in technology-enabled financial and business services companies based in North America and Europe and serving five primary subsectors: Banking & Payments, Capital Markets, Data & Analytics, Investment Management and Insurance. Motive Partners brings differentiated expertise, connectivity, and capabilities to create long-term value in financial technology companies through its integrated I-O-I approach, combining Investors, Operators and Innovators as it seeks to create value within the portfolio. More information on Motive Partners can be found at www.motivepartners.com.

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