



## Web.com Announces Amended Agreement to be Acquired by an Affiliate of Siris Capital Group, LLC for \$28 Per Share in Cash and End of “Go Shop” Period

August 6, 2018

JACKSONVILLE, Fla., Aug. 06, 2018 (GLOBE NEWSWIRE) -- [Web.com Group, Inc.](#) (NASDAQ: WEB), a leading global provider of a full range of Internet services and online marketing solutions for small businesses, today announced an amended agreement with affiliates of Siris Capital Group, LLC to purchase all of the outstanding common stock of Web.com for \$28 per share in cash through a merger. In addition, the “go-shop” period provided for under the terms of the previously announced merger agreement between the company and affiliates of Siris Capital Group, LLC has expired.

During the “go-shop” period, Web.com and representatives of BofA Merrill Lynch and J.P. Morgan, two financial advisors to the board of directors of Web.com, engaged in a broad solicitation of strategic and financial parties potentially interested in pursuing an alternative transaction with the company. Out of approximately 87 parties who were contacted, nine executed non-disclosure agreements and were provided access to non-public information about Web.com.

The company received an acquisition proposal from one financial bidder which the transaction committee of the board of directors, in consultation with the company’s independent financial and legal advisors, determined in good faith was a superior proposal compared to the original merger agreement between the company and affiliates of Siris. Under such merger agreement, such affiliates of Siris had a matching right that resulted in several rounds of negotiations with such other financial bidder and ended with the company and such affiliates of Siris entering into an amended and restated merger agreement. The board of directors approved this amended and restated merger agreement. Under the terms of the amended and restated merger agreement, the financial bidder may continue to work with the company and put in a topping bid. In the event Web.com accepts a higher offer from another bidder (including such financial bidder), in accordance with the terms of the amended and restated merger agreement, the company would be required to pay an affiliate of Siris a termination fee of \$39.1 million.

The transaction with Siris’ affiliates is expected to close in the fourth quarter of 2018, subject to approval by Web.com’s stockholders, along with customary closing conditions. Upon completion of the acquisition, Web.com will become wholly owned by an affiliate of Siris. As previously reported, on July 20, 2018, the U.S. Federal Trade Commission granted early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the “HSR Act”), in connection with the merger with an affiliate of Siris. Early termination of the waiting period under the HSR Act satisfied one of the conditions to the closing of the merger with an affiliate of Siris.

### About Web.com

Since 1997 Web.com (Nasdaq: WEB) has been the marketing partner for businesses wanting to connect with more customers and grow. We listen, then apply our expertise to deliver solutions that owners need to market and manage their businesses, from building brands online to reaching more customers or growing relationships with existing customers. For some, this means a fast, reliable, attractive website; for others, it means customized marketing plans that deliver local leads; and for others, it means customer-scheduling or customer-relationship marketing (CRM) tools that help businesses run more efficiently. Owners from big to small can focus on running the companies they know while we handle the marketing they need. To learn how this global company collaborates with customers and employees to achieve their potential, explore [www.web.com](http://www.web.com) or follow on Twitter at [@webdotcom](https://twitter.com/webdotcom) or on Facebook at [www.facebook.com/web.com](https://www.facebook.com/web.com).

### About Siris Capital Group, LLC | Siris Capital

Siris Capital is a leading private equity firm focused on making control investments in data, telecommunications, technology and technology-enabled business service companies in North America. Integral to Siris’ investment approach is its partnership with exceptional senior operating executives, or executive partners, who work with Siris on a consulting basis to identify, validate and operate investment opportunities. Their significant involvement allows Siris to partner with management to add value both operationally and strategically. To learn more, visit us at [www.siriscapital.com](http://www.siriscapital.com).

### FORWARD LOOKING STATEMENTS

This press release contains “forward-looking statements” as defined in the U.S. Private Securities Litigation Reform Act of 1995. The reader is cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events and these include statements using the words such as will and expected, and similar statements. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations of Web.com. Risks and uncertainties include, but are not limited to: (i) the risk that the transaction may not be completed in a timely manner or at all, which may adversely affect Web.com’s business and the price of its common stock, (ii) the failure to satisfy the conditions to the consummation of the transaction, including the adoption of the amended and restated merger agreement by the stockholders of Web.com, and the receipt of certain governmental and regulatory approvals, (iii) the failure of Parker Private Holdings II, LLC and Parker Merger Sub, Inc. to obtain the necessary financing pursuant to the arrangements set forth in the debt commitment letters delivered pursuant to the amended and restated merger agreement or otherwise, (iv) the occurrence of any event, change or other circumstance that could give rise to the termination of the amended and restated merger agreement, (v) the effect of the announcement or pendency of the transaction on Web.com’s business relationships, operating results, and business generally, (vi) risks that the proposed transaction disrupts current plans and operations of Web.com and potential difficulties in Web.com employee retention as a result of the transaction, (vii) risks related to diverting management’s attention from Web.com’s ongoing business operations, and (viii) the outcome of any legal proceedings that may be instituted against Web.com or Parker Private Holdings II, LLC or Parker Merger Sub, Inc. related to the amended and restated merger agreement or the transaction. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties that affect the businesses of Web.com described in the “Risk Factors” section of Web.com’s Annual Report on Form 10-K for the year ended December 31, 2017, and in Web.com’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2018, filed with the SEC on February 23, 2018, and July 31, 2018, respectively, and other documents filed from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Copies of these filings are available online at [www.sec.gov](http://www.sec.gov) and <https://ir.web.com/financial-information/sec-filings>. Forward-looking statements speak only as of the date they are made.

Readers are cautioned not to put undue reliance on forward-looking statements, and Web.com assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Web.com does not give any assurance that it will achieve its expectations.

### **IMPORTANT INFORMATION FOR INVESTORS**

In connection with the proposed transaction, Web.com intends to file with the SEC a proxy statement (the "proxy statement") and mail the proxy statement to its stockholders. **INVESTORS AND SECURITY HOLDERS OF WEB.COM ARE URGED TO READ THE PROXY STATEMENT WHEN IT BECOMES AVAILABLE, AND OTHER RELEVANT DOCUMENTS, AND ANY RELATED AMENDMENTS OR SUPPLEMENTS, FILED WITH THE SEC CAREFULLY BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT WEB.COM, THE PROPOSED TRANSACTION AND RELATED MATTERS.** Investors and security holders may obtain free copies of the proxy statement and other documents (when available) that Web.com files with the SEC through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). Copies of the documents filed with the SEC by Web.com will be available free of charge on Web.com's investor relations website at <https://ir.web.com/financial-information/sec-filings> or by contacting Web.com's Investor Relations Department at [Ira.Berger@web.com](mailto:Ira.Berger@web.com).

### **PARTICIPANTS IN THE SOLICITATION**

Web.com and certain of its directors, executive officers and employees may be considered participants in the solicitation of proxies in connection with the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the shareholders of Web.com in connection with the transaction, including a description of their respective direct or indirect interests, by security holdings or otherwise, will be included in the Proxy Statement described above when it is filed with the SEC. Additional information regarding Web.com's directors and executive officers is also included in Web.com's proxy statement for its 2018 Annual Meeting of Stockholders, which was filed with the SEC on March 30, 2018. These documents are available free of charge as described above.

### **NO OFFER OR SOLICITATION**

This communication is neither an offer to buy, nor a solicitation of an offer to sell, subscribe for or buy any securities or the solicitation of any vote or approval in any jurisdiction pursuant to or in connection with the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

#### **Contacts:**

##### **Web.com:**

##### **Investors**

Ira Berger, (904) 680-6909  
[Ira.Berger@web.com](mailto:Ira.Berger@web.com)

##### **Media**

Brian Wright, (904) 680-6633  
[CorporateCommunications@web.com](mailto:CorporateCommunications@web.com)

##### **Siris Capital:**

Dana Gorman (Abernathy MacGregor), (212) 371-5999  
[dtg@abmac.com](mailto:dtg@abmac.com)

or

Blair Hennessy (Abernathy MacGregor), (212) 371-5999  
[bth@abmac.com](mailto:bth@abmac.com)

 [Primary Logo](#)

Source: Web.com Group, Inc.