



**WELSH, CARSON, ANDERSON & STOWE
COMPLETES ACQUISITION OF QUICK BASE**

**FORMER INTUIT BUSINESS BECOMES INDEPENDENT COMPANY,
QUICK BASE INC.**

New York City & Cambridge, MA – April 1, 2016 – Welsh, Carson, Anderson & Stowe (“WCAS”), a leading technology-focused private equity firm, today announced it has completed the transaction with Intuit Inc. (INTU) to acquire the Quick Base business, which provides an industry-leading, low-code application development platform.

Now called Quick Base Inc., the organization will continue to be led by Allison Mnookin, CEO, as well as her tenured team of senior leaders, including:

- Karen Devine, VP of Marketing
- Jeff Prus, VP of Product Management
- Frank Tino, VP of Product Development
- Steve Percoco, VP of Sales and Customer Care

In a grouping of 38 low-code platform vendors by Forrester, Quick Base was one of only ten vendors with an estimated revenue of \$50 million or higher.¹

Quick Base currently serves more than 6,000 customers, including half of the Fortune 100. Under the new ownership the organization will increase investment in product development and grow headcount in its Cambridge, Mass., headquarters by 20 percent.

“Now an independent company, our strategy remains hyper-focused on enabling business users with absolutely no technical training to develop customized applications of all types on a platform that IT can confidently support. From budgeting and project management trackers to sales and HR solutions, users can develop whatever they need in a matter of minutes,” said Allison Mnookin, CEO Quick Base. “Our unique approach of extending application development to business users, is not only delivering exceptional value for our customers, but disrupting the industry.”

¹ Jan. 2016 Forrester Vendor Landscape: The Fractured, Fertile Terrain of Low-Code Application Platforms (Figure 3; Page 4)

The transaction has satisfied all regulatory requirements and customary closing conditions, including clearance by competition authorities in the U.S.

Quick Base's second annual user conference, EMPOWER 2016, takes place May 10-13 in Nashville, Tenn. For more information visit: <http://empower2016.com/>.

About Welsh, Carson, Anderson & Stowe

WCAS focuses its investment activity in two target industries: technology and healthcare. Since its founding in 1979, WCAS has organized 16 limited partnerships with total capital of over \$22 billion. WCAS has a current portfolio of approximately twenty-five companies. WCAS's strategy is to partner with outstanding management teams and build value for its investors through a combination of operational improvements, internal growth initiatives and strategic acquisitions. The firm is currently investing an equity fund, Welsh, Carson, Anderson and Stowe XII, L.P., which has closed on \$3 billion in commitments. See www.wcas.com to learn more.

About Quick Base

Quick Base provides a cloud-based platform that empowers problem solvers to quickly turn ideas for better ways to work into apps that make their organizations more efficient. For 20 years, people of all technical and non-technical backgrounds have been using the Quick Base platform to create solutions that streamline processes, capture real-time data, and improve company operations while working in concert with existing IT systems. Based in Cambridge, MA, Quick Base has thousands of customers spanning all industries and company sizes. For more information, please visit www.QuickBase.com.

Quick Base is d/b/a of QuickBase, Inc.

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