

Friday 8 April 2022

MEDIA RELEASE**Instaclustr enters into agreement to be acquired by NetApp**

ASX-listed technology expansion capital fund, Bailador Technology Investments Limited (“Bailador”, ASX:BTI) has today provided the following update on portfolio company Instaclustr.

On Thursday, 7 April 2022, NetApp (NASDAQ:NTAP), a global cloud-led, data-centric software company announced that it has signed a definitive agreement to acquire Instaclustr.

As a result of the transaction, Bailador will increase its carrying value in Instaclustr to A\$118m. The valuation uplift of \$54m is an increase of \$0.38 NTA per share (pre-tax). The sale price is subject to normal final adjustments, and closing proceeds are subject to payment of transaction costs and to exchange rate movements between signing and closing.

On completion of the transaction Bailador will realise its full position in Instaclustr in cash with proceeds expected to be received in FY22.

David Kirk, Bailador Co-Founder and Managing Partner, said: *“Instaclustr has been a standout performer in the Bailador portfolio since investment, and the sale of the company to NetApp represents a great outcome for both Bailador and Instaclustr shareholders.”*

The agreement is subject to certain regulatory approvals and certain conditions to closing. Bailador will keep the market updated as these conditions are satisfied and provide further information at that time.

Further details are provided in NetApp’s press release below.

Instaclustr was advised by AGC Partners, Blackpeak Capital and Morgan Stanley.

–Ends–

Approved for release by**Helen Plesek**

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Important Notice

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NetApp Announces Intent to Acquire Instaclustr, the Industry Leading Platform for Deploying and Managing Open-Source Data and Workflow Applications as a Service

Acquisition Will Bring Management, Monitoring and Optimization for Storage, Compute and Data Together with Fully Managed Application Services to Provide Customers a Platform for Cloud Applications from the Datacenter to the Public Cloud

SAN JOSE, Calif. – April 7, 2022-- NetApp® (NASDAQ: NTAP), a global, cloud-led, data-centric software company, today announced that it has signed a definitive agreement to acquire Instaclustr, a leading platform provider of fully managed open-source database, pipeline and workflow applications delivered as a service. The acquisition is subject to customary closing conditions.

Modern cloud applications rely on a growing set of foundational services including multiple open-source databases, data pipelines, and workflow solutions. Efficiently managing the growing complexity and operational requirements of these applications and services adds new challenges for already overstretched infrastructure, database and operations teams, increasing application integration and delivery costs, slowing application delivery and limiting application innovation.

“NetApp has long been a leader in solutions enabling customers to run applications,” said George Kurian, CEO at NetApp. “The acquisition of Instaclustr will combine NetApp’s established leadership in continuous storage and compute optimization with Instaclustr’s fully-managed database and data pipeline services to give customers a Cloud Operations platform that provides the best and most optimized foundation for their applications in the public clouds and on premises.”

The acquisition of Instaclustr builds on a series of strategic acquisitions made by NetApp to deliver a leading best-of-suite platform for CloudOps. NetApp’s strategic acquisitions including Spot, CloudCheckr, Data Mechanics, Fylamynt and now Instaclustr have made Spot by NetApp a compelling platform for applications on one cloud and across multiple clouds--continuous optimization, automation, monitoring, and security combined with expertise deploying and operating open-source applications, all delivered as a service, on public and private clouds to give customers more cloud with less cost and less time.

“Data management technology platforms are an increasingly essential priority for today’s modern enterprise as companies look for new ways to accelerate application development for competitive advantage. Instaclustr delivers fully managed open-source solutions that give companies increased productivity and reduced cost,” said Peter Lilley, CEO and Co-founder at Instaclustr. “Instaclustr’s growth has been driven by the fact that companies want to leverage open-source databases, pipelines, and workflow

applications without overwhelming themselves with the complexity and cost of managing and operating them. We are excited for organizations building applications for their multi-cloud and hybrid cloud reality to benefit directly from Instaclustr's data PaaS solutions along with NetApp and Spot by NetApp's infrastructure solutions, while minimizing operations burdens."

"As companies race to modernize and digitally transform in the cloud, they must implement solutions that enable them to focus more on building and releasing cutting-edge applications at speed, spending less on infrastructure management and operations," said Anthony Lye, Executive Vice President and General Manager, Public Cloud Services at NetApp. "Instaclustr does just that and will be a significant addition to our Spot by NetApp portfolio, solving common challenges of cloud complexity, cost overruns, single vendor lock-in, and customers' lack of internal technical resources. The acquisition marks a critical advancement in our strategy to run application driven platforms and infrastructures."

"From a technology and product perspective, NetApp's powerful infrastructure solutions pair perfectly with Instaclustr's data-layer-as-a-service solutions and services," said Ben Bromhead, CTO and Co-founder at Instaclustr. "For enterprise customers operating applications in the public cloud or on-prem, NetApp and Instaclustr's combined platform will offer an unparalleled solution for overcoming cloud complexities while eliminating vendor lock-in risks and the high costs of building and maintaining that same expertise internally."

Additional Resources

- Read the blog: <https://www.netapp.com/blog/netapp-moving-up-shifting-left/>
- Learn more about Instaclustr: <https://www.instaclustr.com/>

About NetApp

NetApp is a global, cloud-led, data-centric software company that empowers organizations to lead with data in the age of accelerated digital transformation. The company provides systems, software and cloud services that enable them to run their applications optimally from data center to cloud, whether they are developing in the cloud, moving to the cloud, or creating their own cloudlike experiences on premises. With solutions that perform across diverse environments, NetApp helps organizations build their own data fabric and securely deliver the right data, services and applications to the right people—anytime, anywhere. Learn more at www.netapp.com or follow us on Twitter, LinkedIn, Facebook, and Instagram.

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"Safe Harbor" Statement Under U.S. Private Securities Litigation Reform Act of 1995

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements regarding the expected benefits of the transaction, descriptions of NetApp's future strategy and its impact on customers. Actual results, including with respect to NetApp's business prospects, could differ materially due to a number of factors, including but not limited to: NetApp's ability to successfully integrate the acquired personnel and assets, the response to the acquisition by the customers, employees, and partners; actual benefits of the transaction to customers and partners; the ability to retain key personnel; and NetApp's ability to realize its broader strategic and operating objectives. These and other equally principal factors are described in reports and documents we file from time to time with the Securities and Exchange Commission, including the factors described under the section titled "Risk Factors" in our most recently filed reports on Form 10-Q and 10-K. We disclaim any obligation to update information contained in this press release whether as a result of new information, future events, or otherwise.

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