

Press Release

Mutant Announces a US \$85 Million Debt Financing from Leading North American Investors

-- Transaction marks Mutant's first debt issuance in North America

São Paulo – October 17, 2018 – Mutant, a leading B2B technology company specializing in customer experience management, announced today that it has raised US \$85 million in debt financing from an affiliate of CPPIB Credit Investments Inc. (CPPIB Credit), a wholly owned subsidiary of Canada Pension Plan Investment Board (CPPIB), and Adams Street Partners – two leading global private market investment managers.

CPPIB Credit provides financing solutions across the credit structure for borrowers in all sectors with a variety of investments in North America, Europe, Latin America and Asia Pacific. Adams Street Partners manages more than US \$34 billion of assets and has a Private Credit team which specializes in providing customized financing solutions across the entire private credit spectrum. CPPIB Credit and Adams Street Partners acted as joint lead arrangers and joint bookrunners on the financing. Societe Generale was the left lead arranger and administrative agent.

Founded in 2007 and headquartered in São Paulo, Mutant is a technology-enabled customer experience platform that partners with leading companies to help them leverage digital transformations and design and optimize their customer service solutions. Mutant offers customizable platforms to deliver cost savings and drive enhanced revenue, and the company will generate over BRL 350 million in revenue in 2018.

Mutant has longstanding client relationships with its blue-chip client base and has earned a leading market position in Brazil through its portfolio of over 200 clients and proprietary products and services. Mutant also successfully completed 5 acquisitions in the past 4 years, having most recently completed the acquisition of Dextra in August.

"This transaction is a strong validation of Mutant's success in building a leading and nimble franchise that helps numerous clients enhance their customer value proposition. Our growth strategy has always been balanced, and with this added financial support from CPPIB and Adams Street, we are well-positioned to continue investing in strategic R&D initiatives and building upon our strong track record of growth, both organically and through accretive M&A. We are thrilled to have these new partners on board as we continue our work to serve customers and drive growth for years to come," said Alexandre Bichir, Chief Executive Officer at Mutant.

Mutant has been backed by the Permira Funds since 2012 originally through the Permira Funds' investment in Genesys and subsequently as a stand-alone company since 2016. Phil Guinand, Partner at Permira, commented, "Mutant is an incredibly unique company with over three thousand employees across four offices in Brazil serving a diversified portfolio of customers in the retail, finance and telecom industries. The world-class Mutant management team has consistently demonstrated their ability to adapt to the evolving customer experience management landscape in Brazil while successfully integrating new companies and capabilities into the Mutant platform. We are excited to continue supporting Mutant's mission of delivering best-in-class technology and operational excellence for its clients and customers."

Mutant

Mutant is a business to business (B2B) company focused on providing an exceptional Customer Experience on digital platforms. We manage millions of interactions every day between brands and customers through multiple digital touch points. We deliver products and services, which are organized in five main verticals (Digital, Consulting, Processes & Performance, Quality & Insights, Software Development), to more than 200 clients in retail, finance, insurance and technology industries, among

others. Mutant is headquartered in São Paulo, Brazil and has approximately 3000 employees across four offices. To learn more, please visit: mutantbr.com.

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