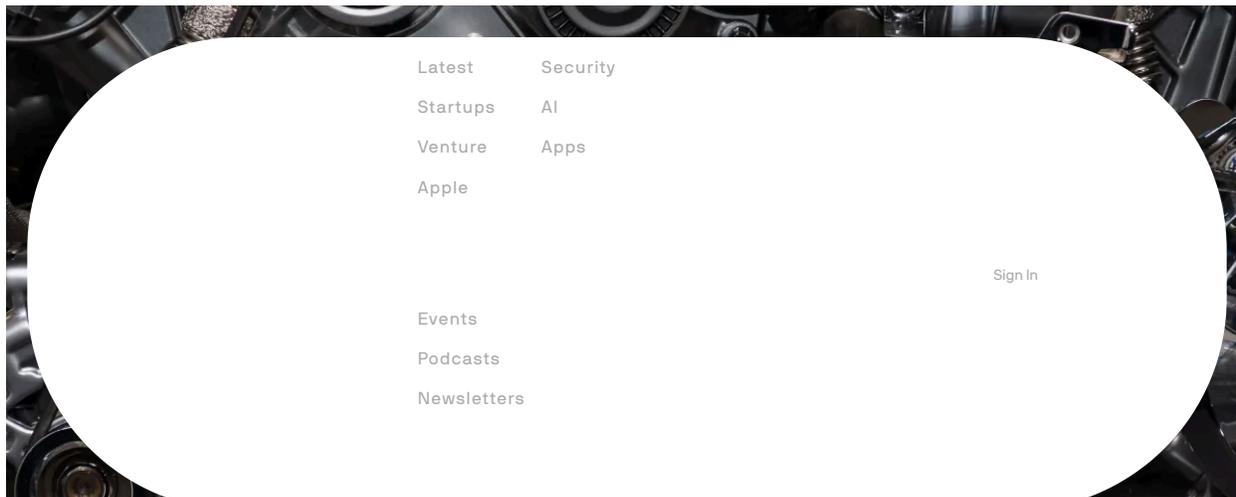


# **EXHIBIT 12**

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## WP Engine, a managed WordPress platform, raises \$250M from Silver Lake

Ingrid Lunden 8:18 AM PST · January 4, 2018

While apps continue to grow in popularity as a primary route for people to interface with the digital world, there remains a very significant role for the web, and today, a startup that helps businesses build and run websites, specifically on WordPress, has raised a very large round of money.

[WP Engine](#), which claims to be one of the world's largest WordPress hosts, has raised \$250 million in funding led by Silver Lake, money that the company intends to use to fuel its international growth and continue developing its Digital Experience Platform, the product that underpins its main line of business.

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The company did not disclose its valuation (we’re asking) in its own [announcement](#) of the funding, but in its last round, in [2015](#) when it picked up a modest \$20 million, WP Engine was valued at just under \$194 million post-money, according to [PitchBook](#). This would imply a current valuation of at least \$444 million, or more if this was an up-round.

It’s likely it was: the company boasts that it now makes more than \$100 million in annual recurring revenue and has more than 75,000 customers, up 30 percent in the last year.

The company, in fact, says that its platform powers around five percent of all internet visits. WordPress itself, WP Engine says, accounts for 29 percent of the entire Internet today, versus 13 percent in 2010.

This makes WP Engine the biggest WordPress host among the 1 million most-trafficked sites on the Internet, and a significant player in its own right, putting to paid the belief that a company that is built on a platform — in WP Engine’s case, WordPress — it does not own is in a precarious state.

(For those wondering, the 29 percent stat is based on research from W3Techs from November 2017; and the ‘biggest’ stat comes from “WP Engine research identifying the Web Content Management systems’ digital fingerprints for the most visited 1,000,000 sites as identified by Alexa.”)

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As you would expect for a company that works with enterprises, there is more to WP Engine than just hosting. It integrates with services like AWS

and Google Cloud Platform, provides not just infrastructure but analytics and security and support, in a platform that can be used by people across the whole ecosystem of a company's digital operations, from developers to marketers and others.

To date, the Austin, Texas-based company has [raised around \\$290 million](#) including this latest round, with other investors including none other than Automattic, the company behind WordPress, as well as GuidePost Growth Equity (formerly known as North Bridge), Eric Ries (of "Lean Startup" fame) and Silverton.

Silver Lake coming on is a significant addition to that mix, given its track record with a number of other big-name, outsized startups such as Alibaba, Didi Chuxing, SoFi, Tesla and many more.

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"We are partnering with Silver Lake because of their incredible track record as technology investors, their understanding of digital platform businesses like ours and because of the alignment in core values we share," said Heather J. Brunner, Chairwoman and CEO of WP Engine, in a statement. "This partnership will help us further invest in our Digital Experience Platform and bring the power of our platform to WordPress users all around the globe."

"WP Engine's enterprise-grade technology and excellent service enable its customers to rapidly create high quality websites with best-in-class performance," said Lee Wittlinger of Silver Lake in the statement. "We believe WP Engine is poised to take a leading global position in the fast-growing WordPress ecosystem and we look forward to working alongside the company's talented management team as it executes on its next phase of development."

As part of the deal, Wittlinger, Greg Mondre, and Mark Gillett of Silver Lake are joining the board.

*Updated with more clarification about the internet traffic statistics.*

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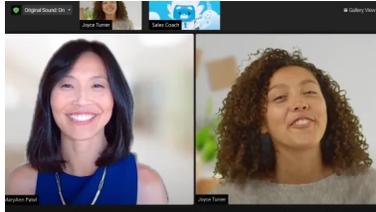
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