



# Private Equity International

Awards 2019

## Deal of the Year in North America

# Hellman & Friedman for Ultimate Software

At the beginning of 2019, San Francisco-based Hellman & Friedman led a consortium that acquired publicly traded Ultimate Software, a global provider of HR products and services in the cloud, in a transaction valued at approximately \$11 billion, or \$331.50 a share. Other investors in the deal included Blackstone, GIC, Canada Pension Plan Investment Board and JMI Equity. The 30-year-old company was quoted on the public market for two decades and will now be able to continue to grow away from shareholder pressure.