

'Superior' £1.2bn takeover bid accepted by software developer Blue Prism's board

A "superior" submitted by an American investment giant to takeover a Warrington-headquartered software developer, which values the company at more than £1.2bn, has been agreed.

Blue Prism Group, which also has a base in London, had previously [reached an agreement at the end of September](#) with Vista Equity Partners.

Vista had already seen off competition from TPG Capital which has previously invested in the likes of Airbnb, Burger King and Spotify.

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However, Blue Prism has now withdrawn its recommendation for the original offer, which valued it at £1.1bn, in favour of the new bid from SS&C Technologies.

According to its website, SS&C Technologies is the world's largest hedge fund and private equity administrator, as well as the largest mutual fund transfer agency.

The new bid was [first revealed in November](#) and has now been recommended by Blue Prism's board to its shareholders.

A Blue Prism statement, issued to the London Stock Exchange, said: "The SS&C Offer price of 1,275p per share in cash represents an aggregate value of £1,243m for Blue Prism's entire issued and to be issued share capital.

"In evaluating the SS&C Offer, the directors of Blue Prism have considered various aspects of the SS&C Offer and consider

the SS&C offer to represent a superior offer for Blue Prism's shareholders as compared with the Vista offer."

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Jason Kingdon, chairman and CEO of Blue Prism, said: “Blue Prism was an early pioneer in building the RPA sector and today is a market leader, working with over 2,000 organisations worldwide.

“While as a standalone enterprise we have built an impressive business, the opportunity presented to combine Blue Prism with SS&C will bring us access to significant capital resources and investment in R&D alongside access to SS&C’s extensive 18,000 customers.

“The combination ensures that we remain at the forefront of the next generation of intelligent automation and can continue to provide innovative products and services. SS&C also recognises the hard work of the Blue Prism team over the years and understands the value of the skills, experience and commitment of our employees.

“The process the Blue Prism board over the last five months has undertaken has been extensive, and we believe this offer represents strong, immediate value for our shareholders and benefits our wider stakeholders.”

Bill Stone, chairman and CEO of SS&C, added: “A core part of SS&C’s value proposition is to drive efficiencies for our customers, and Blue Prism is another lever for our customers

to gain those efficiencies.

“In conjunction with Chorus, SS&C’s intelligent automation system, Blue Prism will accelerate value delivery through automation of increasingly complex tasks.

“Blue Prism will also be able to be used internally across our company to further optimize our operating models in some of our core services and corporate functions that will help deliver more value to our customers and shareholders. SS&C has a long history of acquiring high quality businesses and improving their revenue growth profile and cost structure.

“With SS&C’s management focus, global salesforce, talented development organization, and significant capital resources, Blue Prism can reach new heights with their intelligent digital workforce.

“The combination of Blue Prism’s market leading RPA solutions, and SS&C’s top position in the financial services and healthcare industries, we believe, will yield significantly improved results.”

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