

Bain buys cybersecurity firm Blue Coat for \$2.4 bn

March 10 2015

Computer security firm Blue Coat Systems said Tuesday it was being acquired by private equity group Bain Capital for \$2.4 billion.

The deal comes amid surging interest in online security following an epidemic of [data breaches](#) and intrusions, and slightly more than three years after Blue Coat was bought by another equity firm, Thoma Bravo, for \$1.3 billion.

Blue Coat has some 80 percent of the Fortune 500 as customers and offers a range of enterprise services including cloud security.

"Blue Coat has differentiated products for protecting enterprises from even the most sophisticated threats and we are proud to be a foundational part of the [security](#) architecture for the world's largest enterprises," said chief executive Gregory Clark.

"The world's most trusted brands use Blue Coat and the acquisition by Bain Capital sets us on the trajectory to further grow our portfolio, better serve our customers and help us prepare to return to the public markets."

Based in Sunnyvale, California Blue Coat said the all-cash deal should be finalized in the first half of the year, pending regulatory approval.

In 2011, US senators called for an investigation into whether US companies, including Blue Coat, had provided Internet monitoring and censorship technology to Syria, aiding its crackdown on dissent.

Blue Coat said the technology got to Syria as a result of an "unlawful diversion of its appliances" and pledged to work to prevent any further diversions of that type.

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