

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

---

**FORM 8-K**

---

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): October 5, 2017**

---

**Guidewire Software, Inc.**

(Exact name of registrant as specified in its charter)

---

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-35394**  
(Commission  
File Number)

**36-4468504**  
(I.R.S. Employer  
Identification No.)

**1001 East Hillsdale Blvd., Suite 800  
Foster City, CA 94404**  
(Address of principal executive offices, including zip code)

**(650) 357-9100**  
(Registrant's telephone number, including area code)

**Not applicable**  
(Former name or former address, if changed since last report)

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

---

---

## Item 1.01 Entry into a Material Definitive Agreement.

On October 5, 2017, Guidewire Software, Inc. (“**Parent**”) entered into an Agreement and Plan of Reorganization (the “**Merger Agreement**”) with Caesar Acquisition Sub I, Inc., a Delaware corporation (“**MergerCo I**”), Caesar Acquisition Sub II, LLC, a Delaware limited liability company and direct wholly owned subsidiary of Parent (“**MergerCo II**”) and, together with MergerCo I, “**MergerCos**”), Cyence Inc., a Delaware corporation (“**Cyence**”), and Shareholder Representative Services LLC, a Colorado limited liability company solely in its capacity as the representative of the indemnifying parties (the “**Securityholders’ Representative**”).

Pursuant to the terms of the Merger Agreement, MergerCo I will merge with and into Cyence (the “**First Merger**”), and upon consummation of the First Merger, MergerCo I will cease to exist and Cyence will be the surviving corporation of the First Merger and become a wholly owned subsidiary of Parent. The surviving corporation of the First Merger will then merge with and into MergerCo II, which will continue to exist as a wholly owned direct subsidiary of Parent. Upon consummation (the “**Closing**”) of the transactions contemplated by the Merger Agreement (the “**Mergers**”), all outstanding shares of Cyence capital stock and options to purchase Cyence capital stock will be cancelled in exchange for the right to receive aggregate consideration of approximately \$275 million, or \$265 million net of \$10 million cash on hand, subject to customary transaction adjustments. Consideration provided at Closing will consist of net cash of approximately \$140 million and approximately 1.6 million shares of newly issued Parent common stock. Of those shares, approximately 260,000 are in the form of deferred equity consideration, which are subject to the achievement of certain retention and operating milestones.

The Merger Agreement contains customary representations, warranties and covenants by Parent and Cyence. A portion of the aggregate consideration will be held in escrow to secure the indemnification obligations of the Cyence security holders. The Closing of the Merger is subject to customary closing conditions, including regulatory approvals. The Merger is anticipated to close early in Parent’s second fiscal quarter. Parent has agreed to file a Registration Statement on Form S-3 covering the resale of the shares of the Company’s common stock to be issued to certain stockholders of Cyence.

The foregoing summary of the Merger Agreement and the transactions contemplated thereby do not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Merger Agreement, which will be filed as an exhibit to Parent’s Quarterly Report on Form 10-Q for the quarter ending October 31, 2017.

This Current Report on Form 8-K may be deemed to contain forward-looking statements, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including the expected completion of the transactions contemplated by the Merger Agreement and the time frame in which this will occur. Statements regarding future events are based on the parties’ current expectations and are necessarily subject to associated risks related to, among other things, regulatory approval of the acquisition of Cyence or that other conditions to the Closing may not be satisfied, the potential impact on the business of Cyence due to the announcement of the acquisition, the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement, and general economic conditions. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. For information regarding other related risks, see the “Risk Factors” section of Parent’s Annual Report on Form 10-K for the fiscal year ended July 31, 2017. The forward-looking statements included herein are made only as of the date hereof, and Parent undertakes no obligation to revise or update any forward-looking statements for any reason.

**Item 3.02 Unregistered Sales of Equity Securities.**

As consideration for the Mergers as described under Item 1.01 above and incorporated by reference into this Item 3.02, Parent has agreed to issue an aggregate of approximately 1.6 million shares of its common stock to certain stockholders of Cyence as a portion of the consideration in connection with the acquisition of Cyence. Of those shares, approximately 260,000 are in the form of deferred equity consideration, which are subject to the achievement of certain retention and operating milestones. The final number of shares of Parent's common stock to be issued in connection with the acquisition will be subject to certain adjustments as set forth in the Merger Agreement.

The proposed issuance of shares of Parent's common stock to certain security holders of Cyence in accordance with the terms and subject to the conditions set forth in the Merger Agreement will be made in reliance on the private offering exemption of Section 4(a)(2) of the Securities Act of 1933, as amended.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibits</u>
99.1	<a href="#">Press release dated October 6, 2017.</a>

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 6, 2017

**GUIDEWIRE SOFTWARE, INC.**

By: /s/ Richard Hart

Richard Hart  
Chief Financial Officer

CYENCE

 GUIDEWIRE**GUIDEWIRE TO ACQUIRE CYENCE**

*Acquisition will enable Guidewire to provide P&C insurers with cloud-based data listening and risk analytics solution for managing “21st century risks”*

**FOSTER CITY and SAN MATEO, Calif., October 6, 2017** – Guidewire Software, Inc. (NYSE: GWRE), a provider of software products to Property and Casualty (P&C) insurers, and Cyence, Inc., today announced that the companies have entered into a definitive agreement for Guidewire to acquire Cyence. Cyence is a software company that applies data science and risk analytics to enable P&C insurers to grow by underwriting “21st century risks” that have gone underinsured or uninsured.

These emerging risks — including cyber, reputation, and new forms of business interruption risk — pose unique challenges for insurers. Evolving rapidly, they typically lack extensive claims history to inform insurers’ underwriting and pricing determinations. Their complexity and non-obvious patterns of risk linkage and risk accumulation require more diverse and dynamic data sets to be modeled effectively. To meet this challenge, Cyence offers a data listening and risk analytics solution combining Internet-scale collection and curation of external data with sophisticated machine learning and risk modeling, which supports insurers’ product management, actuarial, underwriting, and enterprise risk management functions.

“Cyence is an exceptional technology company that, like Guidewire, focuses on serving the strategic needs of the P&C industry,” said Marcus Ryu, co-founder and CEO, Guidewire Software. “While Guidewire has focused on core operations, data management, and digital engagement, Cyence applies expertise in data science and machine learning to the modeling needs of insurance product design, pricing, and underwriting for 21st century risks. As traditional actuarial approaches struggle to address the unique characteristics of emerging risks like cyber, Cyence’s next-generation approach will enable insurers to broaden the scope and value of the products their policyholders need.”

“Cyence started applying our data science engine to cyber risk given the significant demand from the insurance industry on what is an existential threat for their insureds. We look forward to

joining Guidewire and continuing our mission to enable insurers to enter new markets by insuring emerging risks like cyber,” said, Arvind Parthasarathi, co-founder and CEO, Cyence. “We are excited by the opportunity to power our approach with operational data and policy lifecycle support from Guidewire’s core systems and to join forces with the technology leader serving the P&C insurance industry.”

Total consideration for the acquisition is approximately \$275 million, or \$265 million net of \$10 million cash on hand, subject to customary transaction adjustments. Consideration provided at closing will consist of net cash of approximately \$140 million and approximately 1.6 million shares of newly issued Guidewire common stock. Of those shares, approximately 260,000 are in the form of deferred equity consideration, which are subject to the achievement of certain retention and operating milestones.

The transaction is expected to close early in Guidewire’s second fiscal quarter.

### **Conference Call Information**

Management will hold a conference call and webcast today to discuss this transaction.

When: Friday, October 6, 2017  
Time: 8:30 am Eastern  
Live Call: (888) 298-3457, Domestic  
(719) 457-2628, International  
Replay: (844) 512-2921, Passcode 6379411, Domestic  
(412) 317-6671, Passcode 6379411, International  
Webcast and supplemental slides: <http://ir.guidewire.com> (live and replay)

### **About Cyence**

Cyence empowers the insurance industry to understand the impact of emerging 21st century risks like cyber, business interruption, etc. Cyence’s unique data science combines data collection at scale,

machine learning and economic/risk modeling to create an insurance risk modeling platform. Cyence Platform and analytics are leveraged by leaders across the insurance industry to help understand and manage risks as well as to roll out new transformative insurance products. To learn more about Cyence, please visit [www.cyence.net](http://www.cyence.net).

### **About Guidewire Software**

Guidewire delivers the software that Property and Casualty (P&C) insurers need to adapt and succeed in a time of rapid industry change. We combine three elements – core operations, data and analytics, and digital engagement – into a platform that enhances insurers’ ability to engage and empower their customers and employees. More than 300 P&C insurers around the world have selected Guidewire. For more information, please visit [www.guidewire.com](http://www.guidewire.com). Follow us on twitter: [@Guidewire\\_PandC](https://twitter.com/Guidewire_PandC).

### **Cautionary Note Regarding Forward-Looking Statements**

This press release contains forward-looking statements relating to expectations, plans, and prospects including expectations relating to our ability to close, and the timing of the closing of, this transaction and the benefits that will be derived from this transaction. These forward-looking statements are based upon the current expectations and beliefs of Guidewire’s management as of the date of this release, and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements including, without limitation, the risk of adverse and unpredictable macro-economic conditions and risks related to closing this transaction and integration of the companies. All forward-looking statements in this press release are based on information available to the Company as of the date hereof, and Guidewire disclaims any obligation to update these forward- looking statements.

#### **Media Contact:**

Diana Stott  
Guidewire Software, Inc.  
+1.650.356.4941  
[dstott@guidewire.com](mailto:dstott@guidewire.com)

#### **Investor Contact:**

Garo Toomajanian  
ICR, LLC  
+1.650.357.5282  
[ir@guidewire.com](mailto:ir@guidewire.com)

###

NOTE: Guidewire, Guidewire Software, Guidewire ClaimCenter, Guidewire PolicyCenter, and Guidewire BillingCenter are registered trademarks of Guidewire Software, Inc. in the United States and/or other countries.