

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): July 11, 2021

**ZoomInfo Technologies Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**001-39310**

(Commission File Number)

**84-3721253**

(IRS Employer Identification No.)

**805 Broadway Street, Suite 900, Vancouver, Washington 98660**

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(800) 914-1220**

**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))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol</b>	<b>Name of each exchange on which registered</b>
Class A common stock, par value \$0.01 per share	ZI	The Nasdaq Stock Market LLC

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(c) In connection with the Acquisition (as defined below), effective July 12, 2021, Chris Hays, age 50, currently the Chief Operating Officer of ZoomInfo Technologies Inc. (the “Company”), has been promoted to the role of President and Chief Operating Officer, and Nir Keren, age 36, currently the Company’s Chief Technology Officer, has been promoted to the role of President, Israel and Chief Technology Officer. Mr. Hays, who joined the Company in 2016 and is based in the Company’s Waltham, Massachusetts office, oversees all customer-facing operations, including customer success and onboarding, learning and development, as well as all aspects of the Company’s go-to-market organization. Mr. Keren, who joined the Company in 2015 and is based in the Company’s Ra’anana, Israel office, oversees all technology and engineering operations, executing the product roadmap and leading the global engineering team. Additional information regarding the business experience, qualifications and other biographical data along with related person transactions of Messrs. Hays and Keren, respectively, is incorporated by reference to the Company’s [Definitive Proxy Statement](#) related to the Company’s 2021 Annual Meeting of Stockholders filed on Schedule 14A with the Securities and Exchange Commission on March 16, 2021.

In connection with his promotion to the role of President, Israel and Chief Technology Officer, on July 23, 2021, Mr. Keren is expected to receive a grant of Restricted Stock Units (“RSUs”) having an aggregate grant date fair value of \$10 million. The RSUs will vest in full on January 1, 2023. The grant will be made under the Company’s 2020 Omnibus Incentive Plan (the “Plan”) and will be subject to all provisions of the Plan and the applicable award agreement under which it is granted.

**Item 7.01 Regulation FD Disclosure.**

On July 11, 2021, the Company agreed to acquire substantially all the assets, and certain specified liabilities, of AffectLayer Inc. d/b/a Chorus.ai, a leader in conversation intelligence (the “Acquisition”). The cash purchase price to be paid by the Company in connection with the Acquisition of approximately \$575 million (which includes approximately \$132 million relating to certain tax liabilities) is subject to adjustments for working capital and certain other items. The Company expects to fund the cash payments to be made at closing with \$225 million of revolving credit borrowings under the existing first lien credit agreement of ZoomInfo LLC (the “Borrower”), a subsidiary of the Company, and the remainder with cash on hand. A copy of the press release announcing the Acquisition is furnished as Exhibit 99.1 to this report and is incorporated herein by reference.

The Company estimates the total addressable market for conversation intelligence to be approximately \$18 billion, based on data as of March 31, 2021.

Substantially concurrently with the consummation of the Offering described below, the Borrower intends to enter into an amendment to the Borrower’s existing first lien credit agreement by and among the Borrower, ZoomInfo Technologies LLC, as co-borrower, ZoomInfo Midco LLC, the lenders and other parties party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent, collateral agent and L/C issuer, to provide for, among other things, the incurrence of an additional \$200.0 million aggregate principal amount of additional term loans under the Borrower’s existing first lien credit agreement (the “Credit Agreement Amendment”).

The information contained in this Item 7.01 and Exhibit 99.1 is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 8.01. Other Events.**

On July 13, 2021, the Company issued a press release announcing that its indirect subsidiaries ZoomInfo Technologies LLC and ZoomInfo Finance Corp. intend to offer an additional \$300 million (the “Offering”) in aggregate principal amount as an add-on to their existing 3.875% senior notes due 2029, subject to market and other

conditions. The full text of the press release is filed as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

This Current Report on Form 8-K shall not constitute an offer to sell or a solicitation of an offer to buy the securities described above, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

## **FORWARD-LOOKING STATEMENTS**

This Current Report on Form 8-K contains “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements include all statements that are not historical facts. In some cases, you can identify these forward-looking statements by the use of words such as “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect,” “forecast,” “goal,” “intend,” “may,” “might,” “objective,” “outlook,” “plan,” “potential,” “predict,” “projection,” “seek,” “should,” “target,” “trend,” “will,” “would” or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict or quantify. These forward-looking statements include any statements regarding the Acquisition, total addressable market, the intended use of proceeds from the Offering and the Credit Agreement Amendment. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors include but are not limited to those described in the Company’s Annual Report on Form 10-K for the year ended December 31, 2020 and other reports filed by the Company from time to time with the Securities and Exchange Commission (“SEC”), which are accessible on the SEC’s website at [www.sec.gov](http://www.sec.gov). These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included such filings. The Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

### **Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits.*

The following documents are herewith filed as exhibits to this report:

Exhibit No.	Description
99.1	<a href="#">Press release dated July 13, 2021 with respect to the Acquisition</a>
99.2	<a href="#">Press release dated July 13, 2021 with respect to the Offering</a>

**Signatures**

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

Date: July 13, 2021

ZoomInfo Technologies Inc.

By: /s/ Anthony Stark  
Name: Anthony Stark  
Title: General Counsel and Corporate Secretary



## **ZoomInfo to Acquire Conversation Intelligence Leader Chorus.ai to Enable Insight-Driven Targeting, Coaching, and Decision-Making for Go-to-Market Teams**

*Combines ZoomInfo's Business-to-Business Intelligence, Workflows, and Engagement Software with Conversation Insights from Chorus to Transform Go-to-Market Execution*

**VANCOUVER, WASHINGTON, July 13, 2021** — ZoomInfo (NASDAQ: ZI), a global leader in modern go-to-market software, data, and intelligence, today announced it has agreed to acquire Chorus.ai, a leader in Conversation Intelligence with the industry's most advanced technology.

More than 20,000 global revenue teams trust ZoomInfo to power their go-to-market motions and drive efficient results. The planned acquisition of Chorus will add a new category of actionable insights to ZoomInfo's world-class intelligence layer, unlocking workflows and driving engagement informed by conversations. The acquisition expands ZoomInfo's total addressable market to \$70 billion, and is expected to be accretive to growth immediately, generate positive adjusted operating income within 12 months, and be accretive to cash flow in the second half of FY 2022.

Chorus uses machine learning and artificial intelligence to capture and analyze prospect and customer calls, meetings, and emails. It unearths insights that enable revenue teams to listen to previous conversations, learn from them, win business, and repeat these actions across all prospect and customer deals. Without Chorus, sales conversations are a major blind spot for sales leaders, especially given the increasingly digital go-to-market trends.

"ZoomInfo is the only company that can marry a best-in-class data layer with world-class go-to-market applications," said Henry Schuck, ZoomInfo Founder and CEO. "The acquisition of Chorus will accelerate our vision to deliver a modern go-to-market platform that brings together best-in-class intelligence with comprehensive data management, workflow, and engagement software, empowering companies to effectively execute their revenue-generating strategies. With the largest Conversation Intelligence patent portfolio in the industry, Chorus will advance each aspect of our vision by surfacing a new category of insights, illuminating new workflows, and enabling more targeted engagement at scale."

The combination of Chorus and ZoomInfo allows customers to make excellent, data-driven decisions through their sales funnel, combining ZoomInfo's historic top-of-the-funnel strength with insights driven from the middle of the funnel in the customer conversations that Chorus captures.

For example, the combined company will expand visibility into companies' buying committees by identifying and recommending other key contacts involved in the buying decision or referenced by participants in conversations. As Chorus recognizes meeting invitees and participants and listens for their sentiments, motivations, and concerns, ZoomInfo will further enrich the profile of each member with detailed contact and company intelligence. By integrating keyword trackers from Chorus into ZoomInfo, revenue teams will also be able to create audiences based on insights from conversations, flag deals and renewals that could be in jeopardy, and trigger alerts to address concerns in real time.

“This news is a game-changer for how B2B companies go to market,” said Meagen Eisenberg, Chief Marketing Officer at TripActions. “ZoomInfo is the key centerpiece that our sales team relies on to connect with qualified leads engaging with our marketing campaigns. The Conversation Intelligence which Chorus provides not only gives visibility into what happens next, it also allows us to use the voice of the customer to inform our strategy. These insights and actions are essential to driving repeatable success across our entire revenue organization.”

Founded in 2015, Chorus is a leader in Conversation Intelligence, a space that industry analysts rank as the highest impact and highest satisfaction category of sales enablement technology available today. Chorus has the most innovative technology in Conversation Intelligence with advanced algorithms and 14 granted patents. The deep research and development investment enables Chorus to transcribe and analyze conversations three times faster and more accurately than alternatives. It is the only solution with reliable in-room, multi-speaker separation.

Chorus has received numerous accolades for its software and technology, including TrustRadius’s “Most Loved” and “Top Rated” awards in the Conversation Intelligence category. It also appears in the top of five G2’s “Best Software Product” lists.

“We are thrilled about the opportunity to join forces with ZoomInfo and bring Conversation Intelligence to every revenue team,” said Jim Benton, Chorus.ai CEO, who will join ZoomInfo as Senior Vice President, Emerging Products. “ZoomInfo has a bold vision of delivering a world-class go-to-market platform that empowers companies to drive better execution and more revenue. Chorus will play a vital role in helping deliver on that promise with deep, A.I.-driven insights based on real interactions with prospects and customers, a previously untapped source of crucial data about their relationships.”

Read Henry Schuck’s blog post to learn more about the Chorus acquisition.

### **Details Regarding the Acquisition**

Under the terms of the agreement, Zoominfo agreed to acquire the assets and specified liabilities of Chorus for approximately \$575 million in an all-cash transaction, which includes a cash tax benefit related to the asset purchase of over \$100 million. The purchase price will be funded with cash on hand and \$500 million in additional financing.

Morgan Stanley & Co. LLC is serving as financial advisor to ZoomInfo, and Lane Powell PC and Simpson Thacher & Bartlett LLP are serving as legal counsel to ZoomInfo. Gunderson Dettmer Stough Villeneuve Franklin & Hachigian is serving as legal counsel to Chorus.

### **Conference Call Information**

ZoomInfo will host a conference call today, July 13, at 8:30 a.m. Eastern Time / 5:30 a.m. Pacific Time, to discuss the acquisition. A live webcast of the conference call, as well as a replay of it, will be available at [ir.zoominfo.com](http://ir.zoominfo.com). The conference call can also be accessed by dialing (833) 519-1261 (U.S.) or (914) 800-3834 (International), and entering conference ID: 8127396.

### **Executive Leadership Team Announcements**

In conjunction with the acquisition, Chris Hays has been promoted to President and Chief Operating Officer, and Nir Keren has been promoted to President, Israel and Chief Technology Officer. Hays, who joined ZoomInfo in 2016 and is based in the company's Waltham, Massachusetts office, oversees all customer-facing operations, including customer success and onboarding, learning and development, as

well as all aspects of the company's go-to-market organization. Keren, who joined ZoomInfo in 2015 and is based in the company's Ra'anana, Israel office, oversees all technology and engineering operations, executing the product roadmap and leading the global engineering team.

### **About ZoomInfo**

ZoomInfo (NASDAQ: ZI) is a leader in modern go-to-market software, data, and intelligence for more than 20,000 companies worldwide. The ZoomInfo platform empowers business-to-business sales, marketing, and recruiting professionals to hit their number by pairing best-in-class technology with unrivaled data coverage, accuracy, and depth of company and contact information. With integrations embedded into workflows and technology stacks, including the leading CRM, Sales Engagement, Marketing Automation, and Talent Management applications, ZoomInfo drives more predictable, accelerated, and sustainable growth for its customers. ZoomInfo emphasizes GDPR and CCPA compliance. In addition to creating the industry's first proactive notice program, the company is a registered data broker with the states of California and Vermont. Read about ZoomInfo's commitment to compliance, privacy, and security. For more information about our leading go-to-market software, data, and intelligence, and how they help sales, marketing, and recruiting professionals, please visit [www.zoominfo.com](http://www.zoominfo.com).

### **About Chorus.ai**

Chorus.ai is the No.1 Conversation Intelligence Platform for high-growth sales teams. Founded in 2015, Chorus identifies and helps teams replicate the performance of top-performing reps by analyzing their sales meetings. These insights serve as the foundation of an effective coaching strategy for sales and customer success teams and provide insight into the voice of the customer across the entire organization. Customers like Zoom, Mavenlink, Qualtrics, Adobe, TripActions, and GitLab ramp new hires to productivity 30-50% faster and see an increase in quota attainment from 20-100%. Chorus is headquartered in San Francisco, with offices in Tel Aviv, Boston, Toronto, and Salt Lake City.

### **Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those expressed or implied by these statements. You can generally identify our forward-looking statements by the words "anticipate," "believe," "can," "continue," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "might," "objective," "outlook," "plan," "potential," "predict," "projection," "seek," "should," "target," "trend," "will," "would" or the negative version of these words or other comparable words. Any statements in this press release regarding the anticipated benefits of the Chorus acquisition to ZoomInfo and its customers, the potential impact of the Chorus acquisition on ZoomInfo's financial results, and any other statements that are not historical facts are forward-looking statements. Such forward-looking statements are subject to various risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict or quantify. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors include, but are not limited to, the extent to which ZoomInfo is able to successfully integrate Chorus into its current platform and capitalize on the anticipated benefits of the acquisition, as well as other factors described under "Risk Factors" in ZoomInfo's quarterly report on Form 10-Q for the period ended March 31, 2021. Each forward-looking statement contained in this press release speaks only as of the date of this release, and ZoomInfo undertakes no obligation to update or revise any forward-looking statements whether as a result of new information, future developments or otherwise, except as required by law.



## **Website Disclosure**

ZoomInfo intends to use its website as a distribution channel of material company information. Financial and other important information regarding the Company is routinely posted on and accessible through the Company's website at <https://ir.zoominfo.com/>. Accordingly, you should monitor the investor relations portion of our website at <https://ir.zoominfo.com/> in addition to following our press releases, SEC filings, and public conference calls and webcasts. In addition, you may automatically receive email alerts and other information about ZoomInfo when you enroll your email address by visiting the "Email Alerts" section of our investor relations page at <https://ir.zoominfo.com/>.

## **Media Contact**

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## **ZoomInfo Announces Offering of \$300 million of 3.875% Senior Notes due 2029**

**VANCOUVER, WASHINGTON, July 13, 2021** — ZoomInfo Technologies Inc. (“ZoomInfo”) today announced that its indirect subsidiaries ZoomInfo Technologies LLC and ZoomInfo Finance Corp. (the “Issuers,” and, together with ZoomInfo, the “Company”) intend to offer an additional \$300.0 million aggregate principal amount of their existing 3.875% Senior Notes due 2029 (the “Additional Notes”). The Issuers’ 3.875% Senior Notes due 2029 were previously issued in an aggregate principal amount of \$350.0 million on February 2, 2021 (the “Initial Notes”). The Additional Notes and the Initial Notes will be treated as the same series for all purposes under the indenture that governs the Initial Notes and will govern the Additional Notes. The Company intends to use the proceeds from the offering, together with additional term loans incurred under its existing first lien credit agreement, to repay outstanding revolving credit borrowings under the first lien credit agreement, pay fees and expenses incurred in connection with the transaction and the remainder for general corporate purposes. The offering is subject to market and other conditions.

The Additional Notes to be offered and the related guarantees thereof have not been and will not be registered under the Securities Act of 1933, as amended (the “Securities Act”), or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Additional Notes will be offered by the initial purchasers only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act and non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act.

This press release is being issued pursuant to Rule 135(c) under the Securities Act, and it is neither an offer to sell nor a solicitation of an offer to buy any securities and shall not constitute an offer to sell or a solicitation of an offer to buy, or a sale of any securities, in any jurisdiction in which such offer, solicitation or sale is unlawful.

### **Forward Looking Statements**

This press release contains “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements include all statements that are not historical facts. In some cases, you can identify these forward-looking statements by the use of words such as “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect,” “forecast,” “goal,” “intend,” “may,” “might,” “objective,” “outlook,” “plan,” “potential,” “predict,” “projection,” “seek,” “should,” “target,” “trend,” “will,” “would” or the negative version of these words or other comparable words. These forward-looking statements include any statements regarding the intended use of proceeds from the Additional Notes offering and the closing of the Additional Notes offering. Such forward-looking statements are subject to various risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict or quantify. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors include but are not limited to those described under “Risk Factors” in ZoomInfo’s Annual Report on Form 10-K for the year ended December 31, 2020. Such factors may be updated from time to time in ZoomInfo’s periodic filings with

the Securities and Exchange Commission (“SEC”), which are accessible on the SEC’s website at [www.sec.gov](http://www.sec.gov). These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included such filings. ZoomInfo undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

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