



## **Sterling Acquires Socrates Ltd., Latin America’s Largest Independent Background Screening Company**

January 4, 2023

NEW YORK, Jan. 04, 2023 (GLOBE NEWSWIRE) -- Sterling Check Corp. (NASDAQ: STER) (“[Sterling](#)”), a leading global provider of background screening and identity services, today announced that it has acquired Socrates Ltd. (“Socrates”), the largest independent screening company in Latin America. This acquisition expands Sterling’s global presence into Latin America to serve the rapidly growing regional hiring needs of both multi-national and local clients.

“This is an incredible opportunity to expand Sterling’s presence into a region with rapidly increasing hiring demand across our clients, especially in financial services and technology,” said Josh Peirez, CEO, Sterling. “The Socrates team has built a highly reliable operational model and suite of screening services, guided by their people-first, client-centric values that are a perfect fit with the Sterling culture.”

Founded in 2003, Socrates has operations centers in Brazil, Colombia, and Mexico. The company is known for extensive regional coverage that delivers high quality, accurate, and compliant background screening. Their services include criminal background checks, employment and education verifications, and credit checks.

Socrates’s expert management team will join the Sterling leadership team, building upon Sterling’s proven model of bringing deep regional expertise, innovative localized solutions, and unrivaled client service to deliver growth in the region.

“We are excited to join Sterling and are proud of this next chapter for our company,” said Robert Jones, Executive Director, Socrates. “We look forward to combining our regional expertise in Latin America with Sterling’s best-in-class client service model.”

The acquisition of Socrates builds on Sterling’s strong track record of successful M&A and is consistent with the company’s geographic expansion and capital allocation priorities, including the recent announcement of a new 5-year credit facility and share repurchase program. The transaction was fully funded by cash on the balance sheet.

### **About Sterling**

Sterling (NASDAQ: STER) — a leading provider of background and identity services — offers background and identity verification to help over 50,000 clients create people-first cultures built on a foundation of trust and safety. Sterling’s tech-enabled services help organizations across all industries establish great environments for their workers, partners, and customers. With operations around the world, Sterling conducted more than 95 million searches in the twelve months ending December 31, 2021. Visit us at [sterlingcheck.com/](https://sterlingcheck.com/).

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