CVENT INC
Form DEFM14A
June 09, 2016
Table of Contents

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE

SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant x Filed by a Party other than the Registrant ¨

Check the appropriate box:

¨ Preliminary Proxy Statement

¨ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

x Definitive Proxy Statement

¨ Definitive Additional Materials

¨ Soliciting Material Pursuant to §240.14a-11(c) or §240.14a-2

CVENT, INC.

(Name of Registrant as Specified In Its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

¨ No fee required.

¨ Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

x Fee paid previously with preliminary materials.

¨ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Table of Contents

Cvent, Inc.

1765 Greensboro Station Place, 7th Floor

Tysons Corner, VA 22102

June 9, 2016

Dear Cvent Stockholder:

You are cordially invited to attend a special meeting (the Special Meeting) of stockholders of Cvent, Inc. (Cvent) to be held on Tuesday, July 12, 2016, at Cvent s headquarters, located at 1765 Greensboro Station Place, 7th Floor, Tysons Corner, VA 22102, at 4:30 p.m. Eastern time.

At the Special Meeting, you will be asked to consider and vote on a proposal to adopt the Agreement and Plan of Merger, dated April 17, 2016 (the Merger Agreement), by and among Cvent, Papay Holdco, LLC (Parent), and Papay Merger Sub, Inc. (Merger Sub). Parent and Merger Sub are entities that are affiliated with Vista Equity Partners, a leading private equity firm focused on investments in software, data and technology-enabled companies. Pursuant to the terms of the Merger Agreement, Merger Sub will merge with and into Cvent, and Cvent will become a wholly owned subsidiary of Parent (the Merger).

If the Merger is completed, you will be entitled to receive $36.00 in cash, without interest, for each share of common stock that you own (unless you have properly exercised your appraisal rights), which represents a premium of approximately (1) 69% to the closing price of the common stock on April 15, 2016, the last full trading day prior to the meeting of Cvent s Board of Directors to approve and adopt the Merger Agreement; (2) 70% to the average closing price of the common stock for the thirty day trading period ending on April 15, 2016; and (3) 41% to the average closing price of the common stock for the ninety day trading period ending on April 15, 2016.

The Board of Directors, after considering the factors more fully described in the enclosed proxy statement, has unanimously (1) determined that the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement are fair to, advisable and in the best interests of Cvent and its stockholders; and (2) adopted and approved the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement. The Board of Directors recommends that you vote (1) FOR the adoption of the Merger Agreement and (2) FOR the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

The enclosed proxy statement provides detailed information about the Special Meeting, the Merger Agreement and the Merger. A copy of the Merger Agreement is attached as Annex A to the proxy statement.

The proxy statement also describes the actions and determinations of the Board of Directors in connection with its evaluation of the Merger Agreement and the Merger. We encourage you to read the proxy statement and its annexes, including the Merger Agreement, carefully and in their entirety, as they contain important information.

Whether or not you plan to attend the Special Meeting in person, please sign, date and return, as promptly as possible, the enclosed proxy card in the accompanying prepaid reply envelope or grant your proxy electronically over the Internet or by telephone. If you attend the Special Meeting and vote in person by ballot, your vote will revoke any

proxy that you have previously submitted.

If you hold your shares in street name, you should instruct your bank, broker or other nominee how to vote your shares in accordance with the voting instruction form that you will receive from your bank, broker or other nominee. Your bank, broker or other nominee cannot vote on any of the proposals, including the proposal to adopt the Merger Agreement, without your instructions.

Table of Contents

Your vote is very important, regardless of the number of shares that you own. We cannot complete the Merger unless the proposal to adopt the Merger Agreement is approved by the affirmative vote of the holders of at least a majority of the outstanding shares of common stock.

If you have any questions or need assistance voting your shares, please contact our proxy solicitor:

Innisfree M&A Incorporated

501 Madison Avenue, 20th Floor

New York, NY 10022

Call toll-free: (888) 750-5834

On behalf of the Board of Directors, I thank you for your support and appreciate your consideration of this matter.

Sincerely,

Rajeev K. Aggarwal

President, Chief Executive Officer and Chairman of

the Board

The accompanying proxy statement is dated June 9, 2016, and, together with the enclosed form of proxy card, is first being mailed on or about June 10, 2016.

Table of Contents

Cvent, Inc.

1765 Greensboro Station Place, 7th Floor

Tysons Corner, VA 22102

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON TUESDAY, JULY 12, 2016

Notice is hereby given that a special meeting of stockholders (the Special Meeting) of Cvent, Inc., a Delaware corporation (Cvent), will be held on Tuesday, July 12, 2016, at Cvent s headquarters, located at 1765 Greensboro Station Place, 7th Floor, Tysons Corner, VA 22102, at 4:30 p.m., Eastern time, for the following purposes:

1. To consider and vote on the proposal to adopt the Agreement and Plan of Merger, dated April 17, 2016, as it may be amended from time to time (the Merger Agreement), by and among Cvent, Papay Holdco, LLC (Parent), and Papay Merger Sub, Inc. (Merger Sub). Pursuant to the terms of the Merger Agreement, Merger Sub will merge with and into Cvent, and Cvent will become a wholly owned subsidiary of Parent (the Merger);

2. To consider and vote on any proposal to adjourn the Special Meeting to a later date or dates if necessary or appropriate to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting; and

3. To transact any other business that may properly come before the Special Meeting or any adjournment, postponement or other delay of the Special Meeting.

Only stockholders of record as of the close of business on June 8, 2016, are entitled to notice of the Special Meeting and to vote at the Special Meeting or any adjournment, postponement or other delay thereof.

The Board of Directors unanimously recommends that you vote (1) FOR the adoption of the Merger Agreement and (2) FOR the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Whether or not you plan to attend the Special Meeting in person, please sign, date and return, as promptly as possible, the enclosed proxy card in the accompanying prepaid reply envelope or grant your proxy electronically over the Internet or by telephone. If you attend the Special Meeting and vote in person by ballot, your vote will revoke any proxy that you have previously submitted. If you hold your shares in street name, you should instruct your bank, broker or other nominee how to vote your shares in accordance with the voting instruction form that you will receive from your bank, broker or other nominee. Your bank, broker or other nominee cannot vote on any of the proposals, including the proposal to adopt the Merger Agreement, without your instructions.

By Order of the Board of Directors,

Lawrence J. Samuelson

General Counsel and Corporate Secretary

Dated: June 9, 2016

Table of Contents

YOUR VOTE IS IMPORTANT

WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING IN PERSON, WE ENCOURAGE YOU TO SUBMIT YOUR PROXY AS PROMPTLY AS POSSIBLE (1) BY TELEPHONE; (2) THROUGH THE INTERNET; OR (3) BY SIGNING AND DATING THE ENCLOSED PROXY CARD AND RETURNING IT IN THE POSTAGE-PAID ENVELOPE PROVIDED. You may revoke your proxy or change your vote at any time before it is voted at the Special Meeting.

If you hold your shares in street name, you should instruct your bank, broker or other nominee how to vote your shares in accordance with the voting instruction form that you will receive from your bank, broker or other nominee. Your broker or other agent cannot vote on any of the proposals, including the proposal to adopt the Merger Agreement, without your instructions.

If you are a stockholder of record, voting in person by ballot at the Special Meeting will revoke any proxy that you previously submitted. If you hold your shares through a bank, broker or other nominee, you must obtain a legal proxy in order to vote in person at the Special Meeting.

If you fail to (1) return your proxy card; (2) grant your proxy electronically over the Internet or by telephone; or (3) vote by ballot in person at the Special Meeting, your shares will not be counted for purposes of determining whether a quorum is present at the Special Meeting and, if a quorum is present, will have the same effect as a vote AGAINST the proposal to adopt the Merger Agreement but will have no effect on the adjournment proposal.

We encourage you to read the accompanying proxy statement and its annexes, including all documents incorporated by reference into the accompanying proxy statement, carefully and in their entirety. If you have any questions concerning the Merger, the Special Meeting or the accompanying proxy statement, would like additional copies of the accompanying proxy statement or need help voting your shares of common stock, please contact our proxy solicitor:

Innisfree M&A Incorporated

501 Madison Avenue, 20th Floor

New York, NY 10022

Call toll-free: (888) 750-5834

Table of Contents

TABLE OF CONTENTS

Table of Contents

TABLE OF CONTENTS

(Continued)

Table of Contents

TABLE OF CONTENTS

(Continued)

Table of Contents

SUMMARY

This summary highlights selected information from this proxy statement related to the merger of Papay Merger Sub, Inc. with and into Cvent, Inc. (the Merger), and may not contain all of the information that is important to you. To understand the Merger more fully and for a more complete description of the legal terms of the Merger, you should carefully read this entire proxy statement, the annexes to this proxy statement and the documents that we refer to in this proxy statement. You may obtain the information incorporated by reference in this proxy statement without charge by following the instructions under the caption Where You Can Find More Information. The Merger Agreement (as defined below) is attached as Annex A to this proxy statement. We encourage you to read the Merger Agreement, which is the legal document that governs the Merger, carefully and in its entirety.

Except as otherwise specifically noted in this proxy statement, Cvent, we, our, us and similar words refer to Cvent, Inc., including, in certain cases, our subsidiaries. Throughout this proxy statement, we refer to Papay Holdco, LLC as Parent and Papay Merger Sub, Inc. as Merger Sub. In addition, throughout this proxy statement we refer to the Agreement and Plan of Merger, dated April 17, 2016, by and among Cvent, Parent and Merger Sub, as it may be amended from time to time, as the Merger Agreement, and our common stock, par value $0.001 per share, as common stock.

Parties Involved in the Merger

Cvent, Inc.

Cvent is a leading cloud-based enterprise event management company. Cvent s mission is to transform the way its customers manage meetings and events, and enhance the experience of its customers customer the event attendee. Cvent provides end-to-end cloud solutions for both sides of the corporate events and meetings ecosystem: (i) event and meeting planners, through Cvent s Event Cloud, and (ii) hoteliers and venues, through Cvent s Hospitality Cloud. The combination of these cloud-based solutions creates an integrated platform that allows Cvent to generate revenue from both sides of the events and meetings ecosystem.

Cvent s common stock is listed on The New York Stock Exchange (the NYSE), under the symbol CVT.

Papay Holdco, LLC

Parent was formed on April 11, 2016, solely for the purpose of engaging in the transactions contemplated by the Merger Agreement and has not engaged in any business activities other than in connection with the transactions contemplated by the Merger Agreement and arranging of the equity financing and any debt financing in connection with the Merger.

Papay Merger Sub, Inc.

Merger Sub is a wholly owned direct subsidiary of Parent and was formed on April 11, 2016, solely for the purpose of engaging in the transactions contemplated by the Merger Agreement and has not engaged in any business activities other than in connection with the transactions contemplated by the Merger Agreement and arranging of the equity financing and any debt financing in connection with the Merger.

Parent and Merger Sub are each affiliated with Vista Equity Partners Fund VI, L.P. (Fund VI) and Vista Holdings Group, L.P., (Holdings, and together with Fund VI, the Vista Funds). In connection with the transactions contemplated by the Merger Agreement, (1) Fund VI has provided to Parent an equity commitment of up to $1.6

billion and (2) Holdings has provided to Parent an equity commitment of up to $50 million, which

Table of Contents

will be available to fund the aggregate purchase price and the other payments contemplated by the Merger Agreement (in each case, pursuant to the terms and conditions as described further under the caption The Merger Financing of the Merger).

Parent, Merger Sub and the Vista Funds are affiliated with Vista Equity Partners (Vista). Vista is a leading private equity firm focused on investments in software, data and technology-enabled companies.

Effect of the Merger

Upon the terms and subject to the conditions of the Merger Agreement, Merger Sub will merge with and into Cvent, with Cvent continuing as the surviving corporation and as a wholly owned subsidiary of Parent (the Surviving Corporation). As a result of the Merger, Cvent will cease to be a publicly traded company. If the Merger is completed, you will not own any shares of the capital stock of the Surviving Corporation.

The time at which the Merger will become effective (the Effective Time) will occur upon the filing of a certificate of merger with the Secretary of State of the State of Delaware (or at such later time as we, Parent and Merger Sub may agree and specify in the certificate of merger).

Effect on Cvent if the Merger is Not Completed

If the Merger Agreement is not adopted by stockholders or if the Merger is not consummated for any other reason, stockholders will not receive any payment for their shares of common stock. Instead, Cvent will remain an independent public company, our common stock will continue to be listed and traded on the NYSE and registered under the Securities Exchange Act of 1934, as amended (the Exchange Act), and we will continue to file periodic reports with the Securities and Exchange Commission (the SEC). Under specified circumstances, Cvent will be required to pay Parent a termination fee upon the termination of the Merger Agreement, as further described under the caption Proposal 1: Adoption of the Merger Agreement Termination Fee.

Merger Consideration

In the Merger, each outstanding share of common stock (other than shares (i) held by Cvent as treasury stock; (ii) owned by Parent or Merger Sub; (iii) owned by any direct or indirect wholly owned subsidiary of Parent or Merger Sub; and (iv) held by stockholders who have properly and validly exercised their statutory rights of appraisal under Delaware law, collectively, the Excluded Shares) will be converted into the right to receive $36.00 in cash, without interest and less any applicable withholding taxes (the Per Share Merger Consideration). Further, and without any action by the holders of such shares, (1) all shares of common stock will cease to be outstanding and be cancelled and cease to exist; and (2) each certificate formerly representing any of the shares of common stock will thereafter represent only the right to receive the Per Share Merger Consideration. At or immediately prior to the Effective Time, Parent will deposit sufficient funds to pay the aggregate Per Share Merger Consideration with a designated payment agent. Once a stockholder has provided the payment agent with his, her or its stock certificates and the other items specified by the payment agent, the payment agent will promptly pay the stockholder the Per Share Merger Consideration. For more information, see the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement Exchange and Payment Procedures.

After the Merger is completed, you will have the right to receive the Per Share Merger Consideration, but you will no longer have any rights as a stockholder (except that stockholders who properly exercise their appraisal rights will have the right to receive a payment for the fair value of their shares as determined pursuant to an appraisal proceeding as contemplated by Delaware law, as described below under the caption The Merger Appraisal Rights).

Table of Contents

The Special Meeting

Date, Time and Place

A special meeting of stockholders will be held on Tuesday, July 12, 2016, at Cvent s headquarters, located at 1765 Greensboro Station Place, 7th Floor, Tysons Corner, VA 22102, at 4:30 p.m., Eastern time (the Special Meeting).

Record Date; Shares Entitled to Vote

You are entitled to vote at the Special Meeting if you owned shares of common stock at the close of business on June 8, 2016 (the Record Date). You will have one vote at the Special Meeting for each share of common stock that you owned at the close of business on the Record Date.

Purpose

At the Special Meeting, we will ask stockholders to vote on proposals to (1) adopt the Merger Agreement and (2) adjourn the Special Meeting to a later date or dates to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Quorum

As of the Record Date, there were 42,274,822 shares of common stock outstanding and entitled vote at the Special Meeting. The holders of a majority of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, will constitute a quorum at the Special Meeting.

Required Vote

The affirmative vote of the holders of a majority of the outstanding shares of common stock is required to adopt the Merger Agreement. Approval of the proposal to adjourn the Special Meeting, whether or not a quorum is present, requires the affirmative vote of a majority of the voting power of the shares present in person or represented by proxy and entitled to vote at the Special Meeting.

Share Ownership of Our Directors and Executive Officers

As of the Record Date, our directors and executive officers beneficially owned and were entitled to vote, in the aggregate, 11,560,530 shares of common stock, representing approximately 27% of the shares of common stock outstanding as of the Record Date.

Our directors and certain of our executive officers and affiliated stockholders have signed voting and support agreements (the Voting Agreements) obligating them to vote all of their shares of common stock (1) **FOR** the adoption of the Merger Agreement and (2) **FOR** the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting, subject to certain exceptions and limitations described in the section of this proxy statement captioned The Merger Voting and Support Agreements.

Our executive officers who did not execute Voting Agreements have informed us that they currently intend to vote all of their shares of common stock (1) **FOR** the adoption of the Merger Agreement and (2) **FOR** the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the

Merger Agreement at the time of the Special Meeting.

Table of Contents

Voting and Proxies

Any stockholder of record entitled to vote may submit a proxy by returning a signed proxy card by mail in the accompanying prepaid reply envelope or by granting a proxy electronically over the Internet or by telephone, or may vote in person by appearing at the Special Meeting. If you are a beneficial owner and hold your shares of common stock in street name through a bank, broker or other nominee, you should instruct your bank, broker or other nominee on how you wish to vote your shares of common stock using the instructions provided by your bank, broker or other nominee. Under applicable stock exchange rules, banks, brokers or other nominees have the discretion to vote on routine matters. The proposals to be considered at the Special Meeting are non-routine matters, and banks, brokers and other nominees cannot vote on these proposals without your instructions. **Therefore, it is important that you cast your vote or instruct your bank, broker or nominee on how you wish to vote your shares.**

If you are a stockholder of record, you may change your vote or revoke your proxy at any time before it is voted at the Special Meeting by (1) signing another proxy card with a later date and returning it prior to the Special Meeting; (2) submitting a new proxy electronically over the Internet or by telephone after the date of the earlier submitted proxy; (3) delivering a written notice of revocation to our Corporate Secretary; or (4) attending the Special Meeting and voting in person by ballot.

If you hold your shares of common stock in street name, you should contact your bank, broker or other nominee for instructions regarding how to change your vote. You may also vote in person at the Special Meeting if you obtain a legal proxy from your bank, broker or other nominee.

Recommendation of the Board of Directors and Reasons for the Merger

Cvent s Board of Directors (the Board of Directors), after considering various factors described under the caption The Merger Recommendation of the Board of Directors and Reasons for the Merger, has unanimously (1) determined that the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement are fair to, advisable and in the best interests of Cvent and its stockholders; and (2) adopted and approved the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement. The Board of Directors unanimously recommends that you vote (1) **FOR** the adoption of the Merger Agreement and (2) **FOR** the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Fairness Opinion of Morgan Stanley & Co. LLC (Annex B)

In connection with the Merger, Morgan Stanley & Co. LLC (Morgan Stanley) rendered to the Board of Directors its oral opinion, subsequently confirmed in writing, that as of April 17, 2016, and based upon and subject to the assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of review undertaken by Morgan Stanley as set forth in the written opinion, the consideration to be received by the holders of shares of Cvent common stock (other than shares (i) held by Cvent as treasury stock; (ii) owned by Parent or Merger Sub; (iii) owned by any direct or indirect wholly owned subsidiary of Parent or Merger Sub; and (iv) held by stockholders who have properly and validly exercised their statutory rights of appraisal under Delaware law) pursuant to the Merger Agreement was fair from a financial point of view to such holders of common stock.

The full text of the written opinion of Morgan Stanley to the Board of Directors, dated as of April 17, 2016, which sets forth, among other things, the assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of the review undertaken by Morgan Stanley in rendering its opinion, is attached as Annex B to this proxy statement and is incorporated by reference in this proxy

statement in its entirety. The summary of the opinion of Morgan Stanley in this proxy statement

Table of Contents

is qualified in its entirety by reference to the full text of the opinion. You are encouraged to read Morgan Stanley s opinion carefully and in its entirety. Morgan Stanley s opinion was directed to the Board of Directors, in its capacity as such, and addresses only the fairness from a financial point of view of the consideration to be received by the holders of shares of Cvent s common stock (other than Excluded Shares) pursuant to the Merger Agreement as of the date of the opinion and does not address any other aspects or implications of the Merger or related transactions. Morgan Stanley s opinion was not intended to, and does not, constitute advice or a recommendation as to how our stockholders should vote at any stockholders meeting that may be held in connection with the Merger or whether the stockholders should take any other action in connection with the Merger.

For a more complete description, see the section of this proxy statement captioned The Merger Fairness Opinion of Morgan Stanley & Co. LLC.

Financing of the Merger

We anticipate that the total amount of funds necessary to complete the Merger and the related transactions will be approximately $1.65 billion. This amount includes funds needed to (1) pay stockholders and other equity holders the amounts due under the Merger Agreement; (2) make payments in respect of our outstanding equity-based awards pursuant to the Merger Agreement; and (3) pay all fees and expenses payable by Parent and Merger Sub under the Merger Agreement.

In connection with the Merger, Parent has entered into (1) an equity commitment letter, dated as of April 17, 2016, with Fund VI (the Fund VI Equity Commitment Letter) and (2) an equity commitment letter, dated as of April 17, 2016 with Holdings (the Holdings Equity Commitment Letter , and together with the Fund VI Equity Commitment Letter, the Equity Commitment Letters). For more information, see the section of this proxy statement captioned The Merger Financing of the Merger.

Although the obligation of Parent and Merger Sub to consummate the Merger is not subject to any financing condition, the Merger Agreement provides that, without Parent s agreement, the closing of the Merger will not occur earlier than the second business day after the expiration of the marketing period, which is the first period of 18 consecutive business days commencing on the date that is the first business day (1) after the later of (a) the date this proxy statement is mailed to stockholders or (b) June 16, 2016, and (2) throughout which (y) Parent has received certain financial information from Cvent necessary to syndicate any debt financing and (z) certain conditions to the consummation of the Merger are satisfied. For more information, see the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement Marketing Period.

Limited Guaranties

Pursuant to (1) a limited guaranty delivered by Fund VI in favor of Cvent, dated as of April 17, 2016 (the Fund VI limited guaranty), and (2) a limited guaranty delivered by Holdings in favor of Cvent, dated as of April 17, 2016 (the Holdings limited guaranty , and together with the Fund VI limited guaranty, the Limited Guaranties), the Vista Funds have agreed to guarantee the due, punctual and complete payment of all of the liabilities and obligations of Parent or Merger Sub under the Merger Agreement, subject to an aggregate cap of $107.1 million plus certain cost reimbursement obligations specified in the Merger Agreement. For more information, see the section of this proxy statement captioned The Merger Financing of the Merger.

Voting and Support Agreements

Pursuant to Voting Agreements executed and delivered by directors and certain executive officers and affiliated stockholders of Cvent in favor of Parent and Merger Sub, stockholders who have signed a Voting

Table of Contents

Agreement (the Voting Agreement Stockholders) have agreed to vote all of their shares (i) in favor of the approval of the Merger Agreement and approval of the Merger and other transactions contemplated by the Merger Agreement, and (ii) against any Acquisition Proposal (as defined under Proposal 1: Adoption of the Merger Agreement No Solicitation of Other Offers) and certain other actions that would reasonably be expected to interfere with consummation of the Merger. The Voting Agreement Stockholders have waived appraisal rights and provided an irrevocable proxy. As of June 8, 2016, Voting Agreement Stockholders, collectively, beneficially owned and were entitled to vote approximately 25% of the outstanding shares of common stock. The foregoing summary of the Voting Agreements is subject to, and qualified in its entirety by reference to, the full text of the form of Voting Agreement by and among Parent, Merger Sub and each of the Voting Agreement Stockholders. A copy of the form of Voting Agreement is attached as Annex D to this proxy statement and is incorporated herein by reference.

Treatment of Options and Restricted Stock Units

The Merger Agreement provides that Cvent s equity awards that are outstanding immediately prior to the Effective Time will be subject to the following treatment in the Merger:

Options

At the Effective Time, each option (or portion thereof) to purchase shares of common stock that is outstanding and vested immediately prior to the Effective Time (or vests as a result of the consummation of the Merger) and, unless otherwise mutually agreed by the parties to the Merger Agreement, each option (or portion thereof) to purchase shares of common stock that is outstanding and unvested immediately prior to the Effective Time, will be cancelled and converted into the right to receive an amount in cash (without interest and subject to any applicable withholding) equal to the product of (1) the total number of shares of common stock subject to such option at the Effective Time; and (2) the amount, if any, by which $36.00 exceeds the exercise price per share of common stock underlying such option. Each option, regardless of when the option is due to vest, with an exercise price per share equal to or greater than $36.00 per share will be cancelled without payment of any consideration.

Restricted Stock Units

At the Effective Time, unless otherwise mutually agreed by the parties to the Merger Agreement, each restricted stock unit of Cvent (RSU) outstanding as of immediately prior to the Effective Time, whether vested or unvested, will be cancelled and converted into the right to receive an amount in cash (without interest and subject to any applicable tax withholding) equal to the product of (1) the total number of shares of common stock subject to such RSU as of the Effective Time; and (2) $36.00.

Employee Benefits

Parent has agreed to cause the Surviving Corporation to honor the terms of Cvent s benefit plans and compensation and severance arrangements following the Merger in accordance with their terms as in effect immediately before the Effective Time. For a period of one year following the Effective Time, all employees of Cvent (or its subsidiaries) who remain employed following the Merger (the Continuing Employees) will be provided with employee benefit plans or other compensation and severance arrangements (other than equity-based benefits and individual employment agreements) at benefit levels that are, in each case, substantially comparable in the aggregate to those in effect at Cvent, or its subsidiaries, as applicable, on the date of the Merger Agreement or immediately prior to the Effective Time. In each case, base compensation and target incentive compensation opportunity will not be decreased for a period of one year following the Effective Time for any Continuing Employee employed during that period. For more information, see the section of this proxy statement captioned Proposal 1: Adoption of the Merger

Agreement Employee Benefits.

Table of Contents

Interests of Cvent s Directors and Executive Officers in the Merger

When considering the recommendation of the Board of Directors that you vote to approve the proposal to adopt the Merger Agreement, you should be aware that our directors and executive officers may have interests in the Merger that are different from, or in addition to, your interests as a stockholder. In (1) evaluating and negotiating the Merger Agreement; (2) approving the Merger Agreement and the Merger; and (3) recommending that the Merger Agreement be adopted by stockholders, the Board of Directors was aware of and considered these interests to the extent that they existed at the time, among other matters. These interests include the following:

- accelerated vesting of equity-based awards simultaneously with the Effective Time, and the termination or settlement of such awards in exchange for cash;
- the entitlement of Cvent s chief financial officer, Cynthia Russo, to receive payments and benefits under her employment agreement in connection with an involuntary termination of her employment other than for cause, as such term is defined in her offer letter, or in connection with her voluntarily termination of employment for good reason, as such term is defined in her offer letter; and
- continued indemnification and directors and officers liability insurance to be provided by the Surviving Corporation.

If the proposal to adopt the Merger Agreement is approved, the shares of common stock held by our directors and executive officers will be treated in the same manner as outstanding shares of common stock held by all other stockholders. For more information, see the section of this proxy statement captioned The Merger Interests of Cvent s Directors and Executive Officers in the Merger.

Appraisal Rights

If the Merger is consummated, stockholders who do not vote in favor of the adoption of the Merger Agreement and who properly demand appraisal of their shares will be entitled to appraisal rights in connection with the Merger under Section 262 of the General Corporation Law of the State of Delaware (the DGCL). This means that stockholders are entitled to have their shares appraised by the Delaware Court of Chancery and to receive payment in cash of the fair value of their shares of common stock, exclusive of any elements of value arising from the accomplishment or expectation of the Merger, together with interest to be paid on the amount determined to be fair value, if any, as determined by the court. Due to the complexity of the appraisal process, stockholders who wish to seek appraisal of their shares are encouraged to seek the advice of legal counsel with respect to the exercise of appraisal rights.

Stockholders considering seeking appraisal should be aware that the fair value of their shares as determined pursuant to Section 262 of the DGCL could be more than, the same as or less than the value of the consideration that they would receive pursuant to the Merger Agreement if they did not seek appraisal of their shares.

To exercise your appraisal rights, you must (1) submit a written demand for appraisal to Cvent before the vote is taken on the proposal to adopt the Merger Agreement; (2) not submit a proxy or otherwise vote in favor of the proposal to adopt the Merger Agreement; and (3) continue to hold your shares of common stock of record through the Effective Time. Your failure to follow exactly the procedures specified under the DGCL will result in the loss of your appraisal

rights. The DGCL requirements for exercising appraisal rights are described in further detail in this proxy statement, and the relevant section of the DGCL regarding appraisal rights is reproduced in Annex C to this proxy statement. If you hold your shares of common stock through a bank, broker or other nominee and you wish to exercise appraisal rights, you should consult with your bank, broker or other nominee to determine the appropriate procedures for the making of a demand for appraisal on your behalf by your bank, broker or other nominee.

Table of Contents

Material U.S. Federal Income Tax Consequences of the Merger

The receipt of cash by our stockholders in exchange for shares of our common stock in the Merger will be a taxable transaction to U.S. Holders (as defined under the caption The Merger Material U.S. Federal Income Tax Consequences of the Merger) for U.S. federal income tax purposes. Each of our stockholders that is a U.S. Holder generally will result in the recognition of gain or loss in an amount measured by the difference, if any, between the amount of cash that such U.S. Holder receives in the Merger per share and such U.S. Holder s adjusted tax basis in the shares of common stock surrendered in the Merger by such stockholder.

Stockholders that are Non-U.S. Holders (as defined under the caption The Merger Material U.S. Federal Income Tax Consequences of the Merger) generally will not be subject to U.S. federal income tax with respect to the exchange of common stock for cash in the Merger unless such Non-U.S. Holder has certain connections to the United States, but may be subject to backup withholding tax unless the Non-U.S. Holder complies with certain certification procedures or otherwise establishes a valid exemption from backup withholding tax.

Stockholders should read the section of this proxy statement captioned The Merger Material U.S. Federal Income Tax Consequences of the Merger. **Stockholders should also consult their own tax advisors concerning the U.S. federal income tax consequences relating to the Merger in light of their particular circumstances and any consequences arising under the laws of any state, local or non-U.S. taxing jurisdiction**.

Regulatory Approvals Required for the Merger

Under the Merger Agreement, the Merger cannot be completed until (1) the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the HSR Act), has expired or been terminated; and (2) the approval or clearance of the Merger by the Austrian Federal Competition Authority (the FCA).

On April 26, 2016, Cvent and the Vista Funds made the filings required to be made under the HSR Act and under the Austrian Cartel Act 2005 (the Cartel Act). On May 26, 2016, the Vista Funds voluntarily withdrew their notification and report form under the HSR Act and refiled such form on May 31, 2016. The applicable waiting period under the HSR Act will now expire on June 30, 2016 at 11:59 p.m. Eastern time, unless otherwise earlier terminated or extended.

The applicable waiting period under the Cartel Act has expired. Therefore, the closing condition relating to the approval or clearance of the Merger by the FCA has been satisfied.

No Solicitation of Other Offers

Under the Merger Agreement, from the date of the Merger Agreement until the Effective Time, Cvent has agreed not to, and to cause its subsidiaries and its and their respective directors, officers, employees, consultants, agents, representatives and advisors (the Representatives) not to, among other things: (1) solicit, initiate, propose or induce or knowingly encourage, facilitate or assist any inquiries regarding any Acquisition Proposal or (2) engage in discussions or negotiations regarding, or provide any non-public information to, any person relating to, or that would reasonably be expected to lead to, an Acquisition Proposal (as defined in the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement No Solicitation of Other Offers).

Notwithstanding these restrictions, under certain circumstances, prior to the adoption of the Merger Agreement by stockholders, Cvent may provide information to, and engage or participate in negotiations or substantive discussions with, a person regarding an Acquisition Proposal if the Board of Directors determines in

Table of Contents

good faith after consultation with its financial advisor and its outside legal counsel that failure to do so would be reasonably likely to be inconsistent with the Board of Directors fiduciary duties and such proposal is a Superior Proposal (as defined in the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement No Solicitation of Other Offers) or is reasonably likely to lead to a Superior Proposal. For more information, see the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement No Solicitation of Other Offers.

Cvent is not entitled to terminate the Merger Agreement to enter into an agreement for a Superior Proposal unless it complies with certain procedures in the Merger Agreement, including negotiating with Parent in good faith over a two business day period so that any Superior Proposal no longer constitutes a Superior Proposal. The termination of the Merger Agreement by Cvent in order to accept a Superior Proposal will result in the payment by Cvent of a $45.3 million termination fee to Parent. For more information, see the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement The Board of Directors Recommendation; Company Board Recommendation Change.

Change in the Board of Directors Recommendation

Prior to the adoption of the Merger Agreement by stockholders, the Board of Directors may under certain circumstances withdraw its recommendation that stockholders adopt the Merger Agreement if it determines in good faith (after consultation with its financial advisor and its outside legal counsel) that failure to do so would be reasonably likely to be inconsistent with the Board of Directors fiduciary duties to stockholders under applicable law.

However, the Board of Directors cannot withdraw its recommendation that stockholders adopt the Merger Agreement unless it complies with certain procedures in the Merger Agreement, including negotiating with Parent in good faith over a two business day period so that a failure to make a Company Board Recommendation Change (as defined in the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement The Board of Directors Recommendation; Company Board Recommendation Change) would no longer be reasonably likely to be inconsistent with the Board of Directors fiduciary duties. The termination of the Merger Agreement by Parent following the withdrawal by the Board of Directors of its recommendation that stockholders adopt the Merger Agreement will result in the payment by Cvent of a $45.3 million termination fee to Parent. For more information, see the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement The Board of Directors Recommendation; Company Board Recommendation Change.

Conditions to the Closing of the Merger

The obligations of Cvent, Parent and Merger Sub, as applicable, to consummate the Merger are subject to the satisfaction or waiver of certain conditions, including (among other conditions), the following:

- the adoption of the Merger Agreement by the requisite affirmative vote of stockholders;

- the (1) expiration or termination of the applicable waiting period under the HSR Act; and (2) the approval or clearance of the Merger by the FCA;

the consummation of the Merger not being restrained, enjoined, rendered illegal or otherwise prohibited by any law or order of any governmental authority;

the absence of any continuing change, event, violation, inaccuracy, effect or circumstance at Cvent that, individually or in the aggregate, generally (1) is or would reasonably be expected to be materially adverse to Cvent s business, financial condition or results of operations, taken as a whole; or (2) would reasonably be expected to prevent or materially impair or delay the consummation of the Merger;

Table of Contents

the accuracy of the representations and warranties of Cvent, Parent and Merger Sub in the Merger Agreement, subject to materiality qualifiers, as of the Effective Time or the date in respect of which such representation or warranty was specifically made;

the performance in all material respects by Cvent, Parent and Merger Sub of their respective obligations required to be performed by them under the Merger Agreement at or prior to the Effective Time; and

receipt of certificates executed by executive officers of Cvent, on the one hand, or Parent and Merger Sub, on the other hand, to the effect that the conditions described in the preceding two bullets have been satisfied.

Termination of the Merger Agreement

The Merger Agreement may be terminated at any time prior to the Effective Time, whether before or after the adoption of the Merger Agreement by stockholders, in the following ways:

by mutual written agreement of Cvent and Parent;

by either Cvent or Parent if:

prior to the Effective Time, (1) any permanent injunction or other legal or regulatory restraint or prohibition preventing the consummation of the Merger is in effect, that, prohibits, makes illegal or enjoins the consummation of the Merger and has become final and non-appealable; or (2) any statute, rule, regulation or order is enacted, entered, enforced or deemed applicable to the Merger that prohibits, makes illegal or enjoins the consummation of the Merger;

the Merger has not been consummated by (1) 11: 59 p.m., Eastern time, on October 17, 2016, (the Termination Date) or (2) 11: 59 p.m., Eastern time, on April 17, 2017 (the Extended Termination Date), if either Cvent or Parent exercises its right to extend the Termination Date in the event that the parties have not, by the Termination Date, received approval or clearance of the Merger by the antitrust authorities in the United States or Austria; or

stockholders fail to adopt the Merger Agreement at the Special Meeting or any adjournment or postponement thereof;

by Cvent if:

Parent or Merger Sub has breached or failed to perform any of its respective representations, warranties, covenants or other agreements set forth in the Merger Agreement such that certain conditions set forth in the Merger Agreement are not satisfied, and such breach is not capable of being

cured, or is not cured, before the earlier of the Termination Date or the date that is 45 calendar days following Cvent s delivery of written notice of such breach; or

prior to the adoption of the Merger Agreement by stockholders and so long as Cvent is not then in material breach of its obligations related to Acquisition Proposals and Superior Proposals, in order to enter into a definitive agreement with respect to a Superior Proposal in accordance with the terms of the Merger Agreement, subject to Cvent paying to Parent a termination fee of $45.3 million; and

by Parent if:

Cvent has breached or failed to perform any of its representations, warranties, covenants or other agreements set forth in the Merger Agreement such that certain conditions set forth in the Merger Agreement are not satisfied and such breach is not capable of being cured, or is not cured, before the earlier of the Termination Date or the date that is 45 calendar days following Parent s delivery of written notice of such breach; or

Table of Contents

prior to the adoption of the Merger Agreement by the stockholders, the Board of Directors withdraws its recommendation that stockholders adopt the Merger Agreement (except that such right to terminate will expire at 5:00 p.m., Eastern time, on the 10th business day following such withdrawal).

Termination Fee and Expense Reimbursement

Except in specified circumstances, whether or not the Merger is completed, Cvent, on the one hand, and Parent and Merger Sub, on the other hand, are each responsible for all of their respective costs and expenses incurred in connection with the Merger and the other transactions contemplated by the Merger Agreement.

Cvent will be required to pay to Parent a termination fee of $45.3 million if the Merger Agreement is terminated under specified circumstances. For more information, see the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement Termination Fee.

Specific Performance

Parent, Merger Sub and Cvent are entitled to an injunction, specific performance and other equitable relief to prevent breaches (or threatened breaches) of the Merger Agreement and to enforce the terms of the Merger Agreement, in addition to any other remedy to which they are entitled at law or in equity. In addition, Cvent is also entitled to seek an injunction, specific performance or other equitable relief to cause the equity financing to be funded on the terms and subject to the conditions set forth in the Equity Commitment Letters.

Table of Contents

QUESTIONS AND ANSWERS

The following questions and answers address some commonly asked questions regarding the Merger, the Merger Agreement and the Special Meeting. These questions and answers may not address all questions that are important to you. We encourage you to read carefully the more detailed information contained elsewhere in this proxy statement, the annexes to this proxy statement and the documents we refer to in this proxy statement. You may obtain the information incorporated by reference in this proxy statement without charge by following the instructions under the caption Where You Can Find More Information.

Q: Why am I receiving these materials?

A: The Board of Directors is furnishing this proxy statement and form of proxy card to the holders of shares of common stock in connection with the solicitation of proxies to be voted at the Special Meeting.

Q: What am I being asked to vote on at the Special Meeting?

A: You are being asked to vote on the following proposals:

to adopt the Merger Agreement pursuant to which Merger Sub will merge with and into Cvent, and Cvent will become a wholly owned subsidiary of Parent; and

to approve the adjournment of the Special Meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Q: When and where is the Special Meeting?

A: The Special Meeting will take place on Tuesday, July 12, 2016, at Cvent s headquarters, located at 1765 Greensboro Station Place, 7th Floor, Tysons Corner, VA 22102, at 4:30 p.m., Eastern time.

Q: Who is entitled to vote at the Special Meeting?

A: Stockholders as of the Record Date are entitled to notice of the Special Meeting and to vote at the Special Meeting. Each holder of shares of common stock is entitled to cast one vote on each matter properly brought before the Special Meeting for each share of common stock owned as of the Record Date.

Q: May I attend the Special Meeting and vote in person?

A: Yes. All stockholders as of the Record Date may attend the Special Meeting and vote in person. Seating will be limited. Stockholders will need to present proof of ownership of shares of common stock, such as a bank or brokerage account statement, and a form of personal identification to be admitted to the Special Meeting. No cameras, recording equipment, electronic devices, large bags, briefcases or packages will be permitted in the Special Meeting.

Even if you plan to attend the Special Meeting in person, to ensure that your shares will be represented at the Special Meeting we encourage you to sign, date and return the enclosed proxy card in the accompanying prepaid reply envelope or grant your proxy electronically over the Internet or by telephone. If you attend the Special Meeting and vote in person by ballot, your vote will revoke any proxy previously submitted.

If you hold your shares in street name, you should instruct your bank, broker or other nominee how to vote your shares in accordance with the voting instruction form that you will receive from your bank, broker or other nominee. Your broker or other agent cannot vote on any of the proposals, including the proposal to adopt the Merger Agreement, without your instructions. If you hold your shares in street name, you may not vote your shares in person at the Special Meeting unless you obtain a legal proxy from your bank, broker or other nominee.

Table of Contents

Q: What is the proposed Merger and what effects will it have on Cvent?

A: The proposed Merger is the acquisition of Cvent by Parent. If the proposal to adopt the Merger Agreement is approved by stockholders and the other closing conditions under the Merger Agreement have been satisfied or waived, Merger Sub will merge with and into Cvent, with Cvent continuing as the Surviving Corporation. As a result of the Merger, Cvent will become a wholly owned subsidiary of Parent, and our common stock will no longer be publicly traded and will be delisted from the NYSE. In addition, our common stock will be deregistered under the Exchange Act, and we will no longer file periodic reports with the SEC.

Q: What will I receive if the Merger is completed?

A: Upon completion of the Merger, you will be entitled to receive the Per Share Merger Consideration of $36.00 in cash, without interest and less any applicable withholding taxes, for each share of common stock that you own, unless you have properly exercised and not withdrawn your appraisal rights under the DGCL. For example, if you own 100 shares of common stock, you will receive $3,600.00 in cash in exchange for your shares of common stock, less any applicable withholding taxes.

Q: How does the Per Share Merger Consideration compare to the recent trading price of Cvent common stock?

A: The Per Share Merger Consideration represents a premium of approximately (1) 69% to the closing market price of the common stock on April 15, 2016, the last full trading day prior to the meeting of the Board of Directors to approve and adopt the Merger Agreement; (2) 70% to the average closing market price of the common stock for the thirty trading day period ending on April 15, 2016; and (3) 41% to the average closing market price of the common stock for the ninety trading day period ending on April 15, 2016.

Q: What do I need to do now?

A: We encourage you to read this proxy statement, the annexes to this proxy statement and the documents that we refer to in this proxy statement carefully and consider how the Merger affects you. Then sign, date and return, as promptly as possible, the enclosed proxy card in the accompanying reply envelope, or grant your proxy electronically over the Internet or by telephone, so that your shares can be voted at the Special Meeting, unless you wish to seek appraisal. If you hold your shares in street name, please refer to the voting instruction forms provided by your bank, broker or other nominee to vote your shares. **Please do not send your stock certificates with your proxy card.**

Q: Should I send in my stock certificates now?

A:

No. After the Merger is completed, you will receive a letter of transmittal containing instructions for how to send your stock certificates to the payment agent in order to receive the appropriate cash payment for the shares of common stock represented by your stock certificates. You should use the letter of transmittal to exchange your stock certificates for the cash payment to which you are entitled. **Please do not send your stock certificates with your proxy card.**

Q: What happens if I sell or otherwise transfer my shares of common stock after the Record Date but before the Special Meeting?

A: The Record Date for the Special Meeting is earlier than the date of the Special Meeting and the date the Merger is expected to be completed. If you sell or transfer your shares of common stock after the Record Date but before the Special Meeting, unless special arrangements (such as provision of a proxy) are made between you and the person to whom you sell or otherwise transfer your shares and each of you notifies

Table of Contents

Cvent in writing of such special arrangements, you will transfer the right to receive the Merger consideration, if the Merger is completed, to the person to whom you sell or transfer your shares, but you will retain your right to vote those shares at the Special Meeting. **Even if you sell or otherwise transfer your shares of common stock after the Record Date, we encourage you to sign, date and return the enclosed proxy card in the accompanying reply envelope or grant your proxy electronically over the Internet or by telephone**.

Q: How does the Board of Directors recommend that I vote?

A: The Board of Directors, after considering the various factors described under the caption The Merger Recommendation of the Board of Directors and Reasons for the Merger, has unanimously (1) determined that the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement are fair to, advisable and in the best interests of Cvent and its stockholders; and (2) adopted and approved the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement.

The Board of Directors recommends that you vote (1) **FOR** the adoption of the Merger Agreement and (2) **FOR** the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Q: What happens if the Merger is not completed?

A: If the Merger Agreement is not adopted by stockholders or if the Merger is not completed for any other reason, stockholders will not receive any payment for their shares of common stock. Instead, Cvent will remain an independent public company, our common stock will continue to be listed and traded on the NYSE and registered under the Exchange Act, and we will continue to file periodic reports with the SEC.

Under specified circumstances, Cvent will be required to pay Parent a termination fee upon the termination of the Merger Agreement, as described in the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement Termination Fee.

Q: What vote is required to adopt the Merger Agreement?

A: The affirmative vote of the holders of a majority of the outstanding shares of common stock is required to adopt the Merger Agreement.

If a quorum is present at the Special Meeting, the failure of any stockholder of record to (1) submit a signed proxy card; (2) grant a proxy over the Internet or by telephone; or (3) vote in person by ballot at the Special Meeting will have the same effect as a vote **AGAINST** the proposal to adopt the Merger Agreement. If you hold your shares in street name and a quorum is present at the Special Meeting, the failure to instruct your bank, broker or other nominee how to vote your shares will have the same effect as a vote **AGAINST** the proposal to adopt the Merger Agreement. If a quorum is present at the Special Meeting, abstentions will have the same effect as a vote **AGAINST** the proposal to adopt the Merger Agreement.

Q: What vote is required to approve any proposal to adjourn the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting?

A: Approval of the proposal to adjourn the Special Meeting, whether or not a quorum is present, requires the affirmative vote of a majority of the voting power of the shares present in person or represented by proxy and entitled to vote at the Special Meeting.

The failure of any stockholder of record to (1) submit a signed proxy card; (2) grant a proxy over the Internet or by telephone; or (3) vote in person by ballot at the Special Meeting will not have any effect on the adjournment proposal. If you hold your shares in street name, the failure to instruct your bank, broker or other nominee how to vote your shares will not have any effect on the adjournment proposal. Abstentions will have the same effect as a vote **AGAINST** the adjournment proposal.

Table of Contents

Q: What is the difference between holding shares as a stockholder of record and as a beneficial owner?

A: If your shares are registered directly in your name with our transfer agent, American Stock Transfer & Trust Company LLC, you are considered, with respect to those shares, to be the stockholder of record. In this case, this proxy statement and your proxy card have been sent directly to you by Cvent.

If your shares are held through a bank, broker or other nominee, you are considered the beneficial owner of shares of common stock held in street name. In that case, this proxy statement has been forwarded to you by your bank, broker or other nominee who is considered, with respect to those shares, to be the stockholder of record. As the beneficial owner, you have the right to direct your bank, broker or other nominee how to vote your shares by following their instructions for voting. You are also invited to attend the Special Meeting. However, because you are not the stockholder of record, you may not vote your shares in person at the Special Meeting unless you obtain a legal proxy from your bank, broker or other nominee.

Q: How may I vote?

A: If you are a stockholder of record (that is, if your shares of common stock are registered in your name with American Stock Transfer & Trust Company LLC, our transfer agent), there are four ways to vote:

by signing, dating and returning the enclosed proxy card in the accompanying prepaid reply envelope;

by visiting the Internet at the address on your proxy card;

by calling toll-free (within the U.S. or Canada) at the phone number on your proxy card; or

by attending the Special Meeting and voting in person by ballot;

A control number, located on your proxy card, is designed to verify your identity and allow you to vote your shares of common stock, and to confirm that your voting instructions have been properly recorded when voting electronically over the Internet or by telephone. Please be aware that, although there is no charge for voting your shares, if you vote electronically over the Internet or by telephone, you may incur costs such as Internet access and telephone charges for which you will be responsible.

Even if you plan to attend the Special Meeting in person, you are strongly encouraged to vote your shares of common stock by proxy. If you are a record holder or if you obtain a legal proxy to vote shares that you beneficially own, you may still vote your shares of common stock in person by ballot at the Special Meeting even if you have previously voted by proxy. If you are present at the Special Meeting and vote in person by ballot, your previous vote by proxy will not be counted.

If your shares are held in street name through a bank, broker or other nominee, you may vote through your bank, broker or other nominee by completing and returning the voting form provided by your bank, broker or other nominee, or, if such a service is provided by your bank, broker or other nominee, electronically over the Internet or by

telephone. To vote over the Internet or by telephone through your bank, broker or other nominee, you should follow the instructions on the voting form provided by your bank, broker or nominee.

Q: If my broker holds my shares in street name, will my broker vote my shares for me?

A: No. Your bank, broker or other nominee is permitted to vote your shares on any proposal currently scheduled to be considered at the Special Meeting only if you instruct your bank, broker or other nominee how to vote. You should follow the procedures provided by your bank, broker or other nominee to vote your shares. Without instructions, your shares will not be voted on such proposals, which will have the same effect as if you voted against adoption of the Merger Agreement, but will have no effect on the adjournment proposal.

Table of Contents

Q: May I change my vote after I have mailed my signed and dated proxy card?

A: Yes. If you are a stockholder of record, you may change your vote or revoke your proxy at any time before it is voted at the Special Meeting by:

signing another proxy card with a later date and returning it to us prior to the Special Meeting;

submitting a new proxy electronically over the Internet or by telephone after the date of the earlier submitted proxy;

delivering a written notice of revocation to the Corporate Secretary; or

attending the Special Meeting and voting in person by ballot.

If you hold your shares of common stock in street name, you should contact your bank, broker or other nominee for instructions regarding how to change your vote. You may also vote in person at the Special Meeting if you obtain a legal proxy from your bank, broker or other nominee.

Q: What is a proxy?

A: A proxy is your legal designation of another person to vote your shares of common stock. The written document describing the matters to be considered and voted on at the Special Meeting is called a proxy statement. The document used to designate a proxy to vote your shares of common stock is called a proxy card. Reggie Aggarwal, our President, Chief Executive Officer and Chairman, and Lawrence J. Samuelson, our Vice President, General Counsel and Corporate Secretary, are the proxy holders for the Special Meeting.

Q: If a stockholder gives a proxy, how are the shares voted?

A: Regardless of the method you choose to vote, the individuals named on the enclosed proxy card, or your proxies, will vote your shares in the way that you indicate. When completing the Internet or telephone process or the proxy card, you may specify whether your shares should be voted for or against or to abstain from voting on all, some or none of the specific items of business to come before the Special Meeting.

If you properly sign your proxy card but do not mark the boxes showing how your shares should be voted on a matter, the shares represented by your properly signed proxy will be voted (1) **FOR** the adoption of the Merger Agreement and (2) **FOR** the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Q: What should I do if I receive more than one set of voting materials?

A: Please sign, date and return (or grant your proxy electronically over the Internet or by telephone) each proxy card and voting instruction card that you receive.

You may receive more than one set of voting materials, including multiple copies of this proxy statement and multiple proxy cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold shares. If you are a stockholder of record and your shares are registered in more than one name, you will receive more than one proxy card.

Q: Where can I find the voting results of Special Meeting?

A: If available, Cvent may announce preliminary voting results at the conclusion of the Special Meeting. Cvent intends to publish final voting results in a Current Report on Form 8-K to be filed with the SEC following the Special Meeting. All reports that Cvent files with the SEC are publicly available when filed. See the section of this proxy statement captioned Where You Can Find More Information.

Table of Contents

Q: Will I be subject to U.S. federal income tax upon the exchange of common stock for cash pursuant to the Merger?

A: If you are a U.S. Holder (as defined under the caption The Merger Material U.S. Federal Income Tax Consequences of the Merger), the exchange of common stock for cash pursuant to the Merger will be a taxable transaction for U.S. federal income tax purposes, which generally will require a U.S. Holder to recognize gain or loss for U.S. federal income tax purposes in an amount equal to the difference, if any, between the amount of cash received by such U.S. Holder in the Merger with respect to such shares and such U.S. Holder s adjusted tax basis in the shares of common stock surrendered in the Merger. Backup withholding tax may also apply to the cash payments made pursuant to the Merger, unless the U.S. Holder complies with certification procedures under the backup withholding tax rules.

A Non-U.S. Holder (as defined under the caption The Merger Material U.S. Federal Income Tax Consequences of the Merger) generally will not be subject to U.S. federal income tax with respect to the exchange of common stock for cash in the Merger unless such Non-U.S. Holder has certain connections to the United States. A Non-U.S. Holder may, however, be subject to backup withholding tax with respect to the cash payments made pursuant to the Merger, unless the holder complies with certain certification procedures or otherwise establishes a valid exemption from backup withholding tax.

You should read The Merger Material U.S. Federal Income Tax Consequences of the Merger. Because particular circumstances may differ, we recommend that you also consult your own tax advisor to determine the U.S. federal income tax consequences relating to the Merger in light of your own particular circumstances and any consequences arising under the laws of any state, local or non-U.S. taxing jurisdiction.

Q: What will the holders of Cvent stock options and RSUs receive in the Merger?

A: At the Effective Time, each option (or portion thereof) to purchase shares of common stock that is outstanding and vested immediately prior to the Effective Time (or vests as a result of the consummation of the Merger) and, unless otherwise mutually agreed by the parties to the Merger Agreement, each option (or portion thereof) to purchase shares of common stock that is outstanding and unvested immediately prior to the Effective Time, will be cancelled and converted into the right to receive an amount in cash (without interest and subject to any applicable tax withholding) equal to the product of (1) the total number of shares of common stock subject to such option at the Effective Time; and (2) the amount, if any, by which $36.00 exceeds the exercise price per share of common stock underlying such option. Each option, regardless of when the option is due to vest, with an exercise price per share equal to or greater than $36.00 per share will be cancelled without payment of any consideration.

At the Effective Time, unless otherwise mutually agreed by the parties to the Merger Agreement, each RSU outstanding as of immediately prior to the Effective Time, whether vested or unvested, will be cancelled and converted converted into the right to receive an amount in cash (without interest and subject to any applicable tax withholding) equal to the product of (1) the total number of shares of common stock subject to such RSU as of the Effective Time; and (2) $36.00.

Q: When do you expect the Merger to be completed?

A: We are working toward completing the Merger as quickly as possible and currently expect to complete the Merger in the third calendar quarter of 2016. However, the exact timing of completion of the Merger cannot be predicted because the Merger is subject to the closing conditions specified in the Merger Agreement, many of which are outside of our control, and the completion of an 18-business day marketing period that Parent may use to complete its debt financing, if any, for the Merger.

Table of Contents

Q: Am I entitled to appraisal rights under the DGCL?

A: If the Merger is adopted by stockholders, stockholders who do not vote in favor of the adoption of the Merger Agreement and who properly demand appraisal of their shares will be entitled to appraisal rights in connection with the Merger under Section 262 of the DGCL. This means that holders of shares of common stock are entitled to have their shares appraised by the Delaware Court of Chancery and to receive payment in cash of the fair value of the shares of common stock, exclusive of any elements of value arising from the accomplishment or expectation of the Merger, together with interest to be paid on the amount determined to be fair value, if any, as determined by the court. Stockholders who wish to seek appraisal of their shares are in any case encouraged to seek the advice of legal counsel with respect to the exercise of appraisal rights due to the complexity of the appraisal process. The DGCL requirements for exercising appraisal rights are described in additional detail in this proxy statement, and the relevant section of the DGCL regarding appraisal rights is reproduced in Annex C to this proxy statement.

Q: Do any of Cvent s directors or officers have interests in the Merger that may differ from those of Cvent stockholders generally?

A: Yes. In considering the recommendation of the Board of Directors with respect to the proposal to adopt the Merger Agreement, you should be aware that our directors and executive officers may have interests in the Merger that are different from, or in addition to, the interests of stockholders generally. In (1) evaluating and negotiating the Merger Agreement; (2) approving the Merger Agreement and the Merger; and (3) recommending that the Merger Agreement be adopted by stockholders, the Board of Directors was aware of and considered these interests to the extent that they existed at the time, among other matters. For more information, see the section of this proxy statement captioned The Merger Interests of Cvent s Directors and Executive Officers in the Merger.

Q: Who can help answer my questions?

A: If you have any questions concerning the Merger, the Special Meeting or the accompanying proxy statement, would like additional copies of the accompanying proxy statement or need help voting your shares of common stock, please contact our proxy solicitor:

Innisfree M&A Incorporated

501 Madison Avenue, 20th Floor

New York, NY 10022

Call toll-free: (888) 750-5834

Table of Contents

FORWARD-LOOKING STATEMENTS

This proxy statement, the documents to which we refer you in this proxy statement and information included in oral statements or other written statements made or to be made by us or on our behalf contain forward-looking statements that do not directly or exclusively relate to historical facts. You can typically identify forward-looking statements by the use of forward-looking words, such as may, should, could, project, believe, anticipate, expect, estima potential, plan, forecast and other words of similar import. Stockholders are cautioned that any forward-looking statements are not guarantees of future performance and may involve significant risks and uncertainties, and that actual results may vary materially from those in the forward-looking statements. These risks and uncertainties include, but are not limited to, the risks detailed in our filings with the SEC, including in our most recent filings on Forms 10-K and 10-Q, factors and matters described or incorporated by reference in this proxy statement, and the following factors:

- the inability to complete the Merger due to the failure to obtain stockholder approval or failure to satisfy the other conditions to the completion of the Merger, including receipt of required regulatory approvals;

- the risk that the Merger Agreement may be terminated in circumstances that require us to pay Parent a termination fee of $45.3 million;

- the outcome of any legal proceedings that may be instituted against us and others related to the Merger Agreement;

- risks that the proposed Merger disrupts our current operations or affects our ability to retain or recruit key employees;

- the fact that receipt of the all-cash Merger consideration would be taxable to stockholders that are treated as U.S. Holders for U.S. federal income tax purposes;

- the fact that, if the Merger is completed, stockholders will forgo the opportunity to realize the potential long-term value of the successful execution of Cvent s current strategy as an independent company;

- the possibility that Parent could, at a later date, engage in unspecified transactions, including restructuring efforts, special dividends or the sale of some or all of Cvent s assets to one or more as yet unknown purchasers, that could conceivably produce a higher aggregate value than that available to stockholders in the Merger;

- the fact that under the terms of the Merger Agreement, Cvent is unable to solicit other Acquisition Proposals during the pendency of the Merger;

the effect of the announcement or pendency of the Merger on our business relationships, operating results and business generally;

the amount of the costs, fees, expenses and charges related to the Merger Agreement or the Merger;

risks related to the Merger diverting management s or employees attention from ongoing business operations;

risks that our stock price may decline significantly if the Merger is not completed; and

risks related to obtaining the requisite consents to the Merger, including the timing and receipt of regulatory approvals from various domestic and Austrian governmental entities (including any conditions, limitations or restrictions placed on these approvals) and the risk that one or more governmental entities may deny approval.

Consequently, all of the forward-looking statements that we make in this proxy statement are qualified by the information contained or incorporated by reference herein, including (1) the information contained under this caption; and (2) the information contained under the caption Risk Factors and information in our consolidated

Table of Contents

financial statements and notes thereto included in our most recent filings on Forms 10-K and 10-Q. No assurance can be given that these are all of the factors that could cause actual results to vary materially from the forward-looking statements.

Except as required by applicable law, we undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise. Stockholders are advised to consult any future disclosures that we make on related subjects as may be detailed in our other filings made from time to time with the SEC.

Table of Contents

THE SPECIAL MEETING

The enclosed proxy is solicited on behalf of the Board of Directors for use at the Special Meeting.

Date, Time and Place

We will hold the Special Meeting on Tuesday, July 12, 2016, at Cvent s headquarters, located at 1765 Greensboro Station Place, 7th Floor, Tysons Corner, VA 22102, at 4:30 p.m., Eastern time.

Purpose of the Special Meeting

At the Special Meeting, we will ask stockholders to vote on proposals to (1) adopt the Merger Agreement and (2) adjourn the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Record Date; Shares Entitled to Vote; Quorum

Only stockholders of record as of the Record Date are entitled to notice of the Special Meeting and to vote at the Special Meeting. A list of stockholders entitled to vote at the Special Meeting will be available at our principal executive offices located at 1765 Greensboro Station Place, 7th Floor, Tysons Corner, VA 22102, during regular business hours for a period of no less than ten days before the Special Meeting and at the place of the Special Meeting during the meeting.

As of the Record Date, there were 42,274,822 shares of common stock outstanding and entitled to vote at the Special Meeting.

The holders of a majority of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, will constitute a quorum at the Special Meeting. In the event that a quorum is not present at the Special Meeting, it is expected that the meeting will be adjourned to solicit additional proxies.

Vote Required; Abstentions and Broker Non-Votes

The affirmative vote of the holders of a majority of the outstanding shares of common stock is required to adopt the Merger Agreement. Adoption of the Merger Agreement by stockholders is a condition to the closing of the Merger.

Approval of the proposal to adjourn the Special Meeting, whether or not a quorum is present, requires the affirmative vote of a majority of the voting power of the shares present in person or represented by proxy and entitled to vote at the Special Meeting.

If a stockholder abstains from voting, that abstention will have the same effect as if the stockholder voted **AGAINST** the proposal to adopt the Merger Agreement. For stockholders who attend the meeting or are represented by proxy and abstain from voting, the abstention will have the same effect as if the stockholder voted **AGAINST** any proposal to adjourn the Special Meeting to a later date to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Each broker non-vote will also count as a vote **AGAINST** the proposal to adopt the Merger Agreement, but will have no effect on any proposal to adjourn the Special Meeting to a later date to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting. A broker non-vote generally

occurs when a bank, broker or other nominee holding shares on your behalf does not vote on a

Table of Contents

proposal because the bank, broker or other nominee has not received your voting instructions and lacks discretionary power to vote the shares. Broker non-votes, if any, will be counted for the purpose of determining whether a quorum is present.

Shares Held by Cvent s Directors and Executive Officers

As of the Record Date, our directors and executive officers beneficially owned and were entitled to vote, in the aggregate, 11,560,530 shares of common stock, representing approximately 27% of the shares of common stock outstanding on the Record Date.

Our directors and certain of our executive officers and affiliated stockholders, including investment funds affiliated with one such director, executed and delivered voting and support agreements (the Voting Agreements) in favor of Parent and Merger Sub, obligating them to vote all of their shares of common stock (1) **FOR** the adoption of the Merger Agreement and (2) **FOR** the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting, subject to certain exceptions and limitations described in the section of this proxy statement captioned The Merger Voting and Support Agreements.

Our executive officers that did not execute Voting Agreements have informed us that they currently intend to vote all of their shares of common stock (1) **FOR** the adoption of the Merger Agreement and (2) **FOR** the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Voting of Proxies

If your shares are registered in your name with our transfer agent, American Stock Transfer & Trust Company LLC, you may cause your shares to be voted by returning a signed and dated proxy card in the accompanying prepaid envelope, or you may vote in person at the Special Meeting. Additionally, you may grant a proxy electronically over the Internet or by telephone by following the instructions on your proxy card. You must have the enclosed proxy card available, and follow the instructions on the proxy card, in order to grant a proxy electronically over the Internet or by telephone. Based on your proxy cards or Internet and telephone proxies, the proxy holders will vote your shares according to your directions.

If you plan to attend the Special Meeting and wish to vote in person, you will be given a ballot at the Special Meeting. If your shares are registered in your name, you are encouraged to vote by proxy even if you plan to attend the Special Meeting in person. If you attend the Special Meeting and vote in person by ballot, your vote will revoke any previously submitted proxy.

Voting instructions are included on your proxy card. All shares represented by properly signed and dated proxies received in time for the Special Meeting will be voted at the Special Meeting in accordance with the instructions of the stockholder. Properly signed and dated proxies that do not contain voting instructions will be voted (1) **FOR** adoption of the Merger Agreement and (2) **FOR** the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

If your shares are held in street name through a bank, broker or other nominee, you may vote through your bank, broker or other nominee by completing and returning the voting form provided by your bank, broker or other nominee or attending the Special Meeting and voting in person with a legal proxy from your bank, broker or other nominee. If

such a service is provided, you may vote over the Internet or telephone through your bank, broker or other nominee by following the instructions on the voting form provided by your bank, broker or other nominee. If you do not return your bank s, broker s or other nominee s voting form, do not vote via the Internet

Table of Contents

or telephone through your bank, broker or other nominee, if possible, or do not attend the Special Meeting and vote in person with a legal proxy from your bank, broker or other nominee, it will have the same effect as if you voted **AGAINST** the proposal to adopt the Merger Agreement but will not have any effect on the adjournment proposal.

Revocability of Proxies

If you are a stockholder of record, you may change your vote or revoke your proxy at any time before it is voted at the Special Meeting by:

- signing another proxy card with a later date and returning it to us prior to the Special Meeting;
- submitting a new proxy electronically over the Internet or by telephone after the date of the earlier submitted proxy;
- delivering a written notice of revocation to our Corporate Secretary; or
- attending the Special Meeting and voting in person by ballot.

If you have submitted a proxy, your appearance at the Special Meeting, in the absence of voting in person or submitting an additional proxy or revocation, will not have the effect of revoking your prior proxy.

If you hold your shares of common stock in street name, you should contact your bank, broker or other nominee for instructions regarding how to change your vote. You may also vote in person at the Special Meeting if you obtain a legal proxy from your bank, broker or other nominee.

Any adjournment, postponement or other delay of the Special Meeting, including for the purpose of soliciting additional proxies, will allow stockholders who have already sent in their proxies to revoke them at any time prior to their use at the Special Meeting as adjourned, postponed or delayed.

Board of Directors Recommendation

The Board of Directors, after considering various factors described under the caption The Merger Recommendation of the Board of Directors and Reasons for the Merger, has unanimously (1) determined that the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement are fair to, advisable and in the best interests of Cvent and stockholders; and (2) adopted and approved the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement. The Board of Directors unanimously recommends that you vote (1) **FOR** the adoption of the Merger Agreement and (2) **FOR** the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Solicitation of Proxies

The expense of soliciting proxies will be borne by Cvent. We have retained Innisfree M&A Incorporated (Innisfree), a proxy solicitation firm, to solicit proxies in connection with the Special Meeting at a cost of approximately $17,000

plus expenses. We will also indemnify Innisfree against losses arising out of its provisions of these services on our behalf. In addition, we may reimburse banks, brokers and other nominees representing beneficial owners of shares for their expenses in forwarding soliciting materials to such beneficial owners. Proxies may also be solicited by our directors, officers and employees, personally or by telephone, email, fax, over the Internet or other means of communication. No additional compensation will be paid for such services.

Table of Contents

Anticipated Date of Completion of the Merger

Assuming timely satisfaction of necessary closing conditions, including the approval by stockholders of the proposal to adopt the Merger Agreement, and the completion of an 18-business day marketing period that Parent may use to complete its debt financing, if any, for the Merger, we anticipate that the Merger will be consummated in the third calendar quarter of 2016.

Appraisal Rights

If the Merger is consummated, stockholders who do not vote in favor of the adoption of the Merger Agreement and who properly demand appraisal of their shares will be entitled to appraisal rights in connection with the Merger under Section 262 of the DGCL. This means that holders of shares of common stock are entitled to have their shares appraised by the Delaware Court of Chancery and to receive payment in cash of the fair value of their shares of common stock, exclusive of any elements of value arising from the accomplishment or expectation of the Merger, together with interest to be paid on the amount determined to be fair value, if any, as determined by the court, so long as they comply with the procedures established by Section 262 of the DGCL. Due to the complexity of the appraisal process, stockholders who wish to seek appraisal of their shares are encouraged to seek the advice of legal counsel with respect to the exercise of appraisal rights.

Stockholders considering seeking appraisal should be aware that the fair value of their shares as determined pursuant to Section 262 of the DGCL could be more than, the same as or less than the value of the consideration that they would receive pursuant to the Merger Agreement if they did not seek appraisal of their shares.

To exercise your appraisal rights, you must (1) submit a written demand for appraisal to Cvent before the vote is taken on the adoption of the Merger Agreement; (2) not submit a proxy or otherwise vote in favor of the proposal to adopt the Merger Agreement; and (3) continue to hold your shares of common stock of record through the Effective Time. Your failure to follow exactly the procedures specified under the DGCL will result in the loss of your appraisal rights. The DGCL requirements for exercising appraisal rights are described in further detail in this proxy statement, and the relevant section of the DGCL regarding appraisal rights is reproduced and attached as Annex C to this proxy statement. If you hold your shares of common stock through a bank, brokerage firm or other nominee and you wish to exercise appraisal rights, you should consult with your bank, brokerage firm or other nominee to determine the appropriate procedures for the making of a demand for appraisal by such bank, brokerage firm or nominee.

Other Matters

At this time, we know of no other matters to be voted on at the Special Meeting. If any other matters properly come before the Special Meeting, your shares of common stock will be voted in accordance with the discretion of the appointed proxy holders.

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to be Held on Tuesday, July 12, 2016

The proxy statement is available at *http://www.astproxyportal.com/ast/18474*

Householding of Special Meeting Materials

Unless we have received contrary instructions, we may send a single copy of this proxy statement to any household at which two or more stockholders reside if we believe the stockholders are members of the same family. Each stockholder in the household will continue to receive a separate proxy card. This process, known as householding, reduces the volume of duplicate information received at your household and helps to reduce our expenses.

Table of Contents

If you would like to receive your own set of our disclosure documents this year or in future years, follow the instructions described below. Similarly, if you share an address with another stockholder and together both of you would like to receive only a single set of our disclosure documents, follow these instructions.

If you are a stockholder of record, you may contact us by writing to Cvent s Investor Relations at 1765 Greensboro Station Place, 7th Floor, Tysons Corner, VA 22102. Eligible stockholders of record receiving multiple copies of this proxy statement can request householding by contacting us in the same manner. If a bank, broker or other nominee holds your shares, please contact your bank, broker or other nominee directly.

Questions and Additional Information

If you have any questions concerning the Merger, the Special Meeting or the accompanying proxy statement, would like additional copies of the accompanying proxy statement or need help voting your shares of common stock, please contact our proxy solicitor:

Innisfree M&A Incorporated

501 Madison Avenue, 20th Floor

New York, NY 10022

Call toll-free: (888) 750-5834

Table of Contents

THE MERGER

This discussion of the Merger is qualified in its entirety by reference to the Merger Agreement, which is attached to this proxy statement as Annex A and incorporated into this proxy statement by reference. You should read the entire Merger Agreement carefully as it is the legal document that governs the Merger.

Parties Involved in the Merger

Cvent, Inc.

1765 Greensboro Station Place, 7th Floor

Tysons Corner, VA 22102

Cvent is a leading cloud-based enterprise event management company. Cvent s mission is to transform the way its customers manage meetings and events, and enhance the experience of its customers customer the event attendee.

Cvent s common stock is listed on the NYSE under the symbol CVT.

Papay Holdco, LLC

c/o Vista Equity Partners Management, LLC

Four Embarcadero Center, 20th Floor

San Francisco, CA 94111

(415) 765-6500

Papay Holdco, LLC was formed on April 11, 2016, solely for the purpose of engaging in the transactions contemplated by the Merger Agreement and has not engaged in any business activities other than in connection with the transactions contemplated by the Merger Agreement and arranging of the equity financing and any debt financing in connection with the Merger.

Papay Merger Sub, Inc.

c/o Vista Equity Partners Management, LLC

Four Embarcadero Center, 20th Floor

San Francisco, CA 94111

Papay Merger Sub, Inc. was formed on April 11, 2016 solely for the purpose of engaging in the transactions contemplated by the Merger Agreement (including the Merger) and has not engaged in any business activities other than in connection with the transactions contemplated by the Merger Agreement and arranging of the equity financing and any debt financing in connection with the Merger.

Parent and Merger Sub are each affiliated with the Vista Funds. In connection with the transactions contemplated by the Merger Agreement, (1) Fund VI has provided to Parent an equity commitment of up to $1.6 billion and (2) Holdings has provided to Parent an equity commitment of up to $50 million, which will be available to fund the aggregate purchase price and the other payments contemplated by the Merger Agreement (in each case, pursuant to the terms and conditions as described further under the caption The Merger Financing of the Merger). After giving effect to the Merger, Cvent, as the Surviving Corporation, will be owned by the Vista Funds.

Effect of the Merger

Upon the terms and subject to the conditions of the Merger Agreement, Merger Sub will merge with and into Cvent, with Cvent continuing as the Surviving Corporation. As a result of the Merger, Cvent will become a wholly owned subsidiary of Parent, and our common stock will no longer be publicly traded and will be delisted from the NYSE. In addition, our common stock will be deregistered under the Exchange Act, and we will no longer file periodic reports with the SEC. If the Merger is completed, you will not own any shares of the capital stock of the Surviving Corporation.

Table of Contents

The Effective Time will occur upon the filing of a certificate of merger with the Secretary of State of the State of Delaware (or at such later time as we, Parent and Merger Sub may agree and specify in the certificate of merger).

Effect on Cvent if the Merger is Not Completed

If the Merger Agreement is not adopted by stockholders or if the Merger is not completed for any other reason, stockholders will not receive any payment for their shares of common stock. Instead, Cvent will remain an independent public company, our common stock will continue to be listed and traded on the NYSE and registered under the Exchange Act and we will continue to file periodic reports with the SEC. In addition, if the Merger is not completed, we expect that management will operate the business in a manner similar to that in which it is being operated today and that stockholders will continue to be subject to the same risks and opportunities to which they are currently subject, including risks related to the highly competitive industry in which Cvent operates and adverse economic conditions.

Furthermore, if the Merger is not completed, and depending on the circumstances that caused the Merger not to be completed, the price of our common stock may decline significantly. If that were to occur, it is uncertain when, if ever, the price of our common stock would return to the price at which it trades as of the date of this proxy statement.

Accordingly, if the Merger is not completed, there can be no assurance as to the effect of these risks and opportunities on the future value of your shares of common stock. If the Merger is not completed, the Board of Directors will continue to evaluate and review Cvent s business operations, strategic direction and capitalization, among other things, and will make such changes as are deemed appropriate. If the Merger Agreement is not adopted by stockholders or if the Merger is not completed for any other reason, there can be no assurance that any other transaction acceptable to the Board of Directors will be offered or that Cvent s business, prospects or results of operation will not be adversely impacted.

In addition, under specified circumstances, Cvent will be required to pay Parent a termination fee of $45.3 million upon the termination of the Merger Agreement, as further described under the caption Proposal 1: Adoption of the Merger Agreement Termination Fee.

Merger Consideration

In the Merger, each outstanding share of common stock (other than shares (1) held by Cvent as treasury stock; (2) owned by Parent or Merger Sub; (3) owned by any direct or indirect wholly owned subsidiary of Parent or Merger Sub; and (4) held by stockholders who have properly and validly exercised their statutory rights of appraisal in respect of such shares of common stock in accordance with Section 262 of the DGCL) will be converted into the right to receive the Per Share Merger Consideration.

After the Merger is completed, you will have the right to receive the Per Share Merger Consideration, but you will no longer have any rights as a stockholder (except that stockholders who properly exercise their appraisal rights will have the right to receive a payment for the fair value of their shares as determined pursuant to an appraisal proceeding as contemplated by Delaware law, as described below under the caption The Merger Appraisal Rights).

Background of the Merger

The Board of Directors of Cvent (the Board of Directors) regularly evaluates Cvent s strategic direction and ongoing business plans with a view toward strengthening its core businesses and enhancing stockholder value. As part of this evaluation, the Board of Directors has from time to time considered a variety of strategic alternatives, including

(1) the continuation of Cvent s current business plan; (2) modifications to Cvent s strategy and product direction; (3) possible expansion opportunities through acquisitions and combinations of Cvent with other businesses; and (4) a possible sale of Cvent.

Table of Contents

From late December 2015 through to mid-February 2016, Cvent s share price declined from $35.45 per share on December 29, 2015 to a low of $19.55 on February 19, 2016. In the view of Cvent management, the stock price decline was part of a general decline in the valuations for companies in the Software-as-a-Service (or SaaS) industry, along with a broader stock market decline that was occurring at the time.

On March 3, 2016, a representative of a strategic party that had previously engaged in several discussions with Cvent in 2014 and early 2015 regarding a potential acquisition of Cvent, which we refer to as Party A , called Reggie Aggarwal, the President, Chief Executive Officer and Chairman of Cvent, to arrange a meeting for the following day. On March 4, 2016, Mr. Aggarwal met with the representative of Party A in which Party A discussed, on an exploratory basis, Party A s preliminary interest in a potential acquisition of Cvent. Mr. Aggarwal informed the representative of Party A that he did not consider Cvent s stock price at that time to reflect Cvent s long term value and therefore did not personally believe that it was in the best interest of the stockholders to sell Cvent, however, that Cvent and its Board of Directors would always be open to conversations and consider bona fide acquisition proposals in good faith with a view to enhancing shareholder value.

On March 3, 2016, a representative of Morgan Stanley introduced Mr. Aggarwal to a representative of a financial sponsor, which we refer to as Party B . The following day, Mr. Aggarwal conveyed Cvent s standard investor presentation to Party B, after which Party B expressed interest in making a financial investment in Cvent as a public company. Mr. Aggarwal and Party B discussed Party B s investment interest during the meeting, but Mr. Aggarwal and Party B did not further discuss the idea following this meeting.

On March 9, 2016, the Compensation Committee of the Board of Directors (the Compensation Committee), in a regularly scheduled meeting, met to discuss the annual grant of equity long-term incentive awards (LTI Awards) to Cvent employees, including members of Cvent management. A representative of Pearl Meyer & Partners, LLC (Pearl Meyer), the Compensation Committee s independent consultant, reviewed with the Compensation Committee an updated analysis relating to the proposed annual grants, which Pearl Meyer had originally discussed with the Compensation Committee in a regular meeting of the committee held on December 17, 2015. The Compensation Committee discussed the new market conditions, and asked Pearl Meyer to recalibrate the planned LTI Awards in light of then-current market conditions, including but not limited to the recent volatility in the SaaS market, stockholder dilution concerns, and the need for a further analysis of equity award programs of Cvent s peer group. The Compensation Committee determined to defer the grant of the LTI Awards until Pearl Meyer could revise its analysis.

On March 17, 2016, Party A delivered an unsolicited, non-binding indication of interest to acquire Cvent for $28.00-29.00 per share in cash, together with a proposed exclusivity agreement. A representative of Party A called Mr. Aggarwal that same day to discuss the indication of interest. Mr. Aggarwal (i) informed the representative of Party A that the proposed offer price was not the basis for a further conversation with the Board of Directors, and (ii) reiterated that he did not consider Cvent s current stock price reflective of Cvent s long term value.

On March 18, 2016, the Board of Directors held a special meeting with members of Cvent management and representatives of Morgan Stanley in attendance, and discussed, among other things, Party A s indication of interest, Cvent s standalone strategic plans and growth expectations. Cvent invited representatives of Morgan Stanley to the meeting due to Morgan Stanley s qualifications, expertise and reputation, its knowledge of and involvement in recent transactions in Cvent s industry, its knowledge of Cvent s business and affairs and its understanding of Cvent s business based on its long-standing relationship with Cvent, including serving as the lead underwriter in Cvent s initial public offering in 2013 and Cvent s secondary offering in 2014. Mr. Aggarwal indicated his reservations regarding Party A s offer price given that Cvent s current stock price did not appropriately reflect Cvent s long term value. Representatives of Morgan Stanley gave their preliminary views on Cvent s general strategic position, potential responses to Party A s preliminary indication of interest, and the various strategies and methods by which the Board of Directors might seek

to maximize shareholder value in the event the Board of Directors chose to explore a sale or other strategic transaction. At this meeting, Cvent s

internal legal counsel also discussed the Board of Directors fiduciary duties in the context of a potential sale of Cvent. The Board of Directors concluded that Morgan Stanley and Cvent management should perform additional analyses to better understand Cvent s standalone and strategic value alternatives in order to enable the Board of Directors to act on a fully informed basis if presented with another acquisition proposal from Party A. Near the conclusion of the meeting, all members of management left the meeting, and the independent directors of the Board of Directors met in an executive session.

On March 23, 2016, the Board of Directors held another special meeting with members of Cvent management, representatives of Morgan Stanley and Wilson Sonsini Goodrich & Rosati (Wilson Sonsini) in attendance. At this meeting, the representative of Wilson Sonsini addressed the Board of Directors fiduciary duties in connection with a possible sale of Cvent and made observations regarding topical legal issues implicated by a potential sale of Cvent. Cvent management discussed its then-current long term financial projections for the five year period of 2016 through 2020 (the Preliminary Projections), which Cvent maintained as part of its strategic planning process, including the assumptions used to project the future operating performance of Cvent (as more fully described below under the caption The Merger Cvent s Financial Projections). Cvent management informed the Board of Directors that it was considering revising certain assumptions underlying the Preliminary Projections, and that it would provide to the Board of Directors any updates to the Preliminary Projection recommended by management as soon as they were available. At an executive session at the end of meeting in which no representatives of Morgan Stanley were present, the Board of Directors was generally apprised of Morgan Stanley s prior advisory work with Party A and then approved Cvent s engagement of Morgan Stanley as its financial advisor to, among other things, evaluate Cvent s business and financial prospects, as well as possible strategic alternatives, including a potential sale of Cvent.

On March 27, 2016, the Board of Directors held another special meeting with members of Cvent management, representatives of Morgan Stanley, and a representative of Wilson Sonsini in attendance. At this meeting, following consultations with Morgan Stanley regarding the assumptions underlying the Preliminary Projections, the Board of Directors authorized Cvent management to revise the Preliminary Projections to better reflect the most likely standalone financial forecast of Cvent s business (as more fully described below under the caption The Merger Cvent s Financial Projections). Representatives of Morgan Stanley also gave their preliminary views regarding Cvent s valuation (based, in part, on the Preliminary Projections, while noting that its valuation analysis would be updated following receipt of the aforementioned revised financial forecasts), the possible effect on that valuation of changes to the Preliminary Projections based on the aforementioned revised financial forecasts, potential responses to Party A s preliminary indication of interest, and various strategies and methods by which the Board of Directors might seek to maximize shareholder value in the event the Board of Directors chose to explore a sale or other strategic transaction, including the prospect of initiating a market-check process to determine if other third parties might have interest in acquiring Cvent.

Following the foregoing discussions, the Board of Directors determined that the price range of $28.00-29.00 per share reflected in Party A s preliminary indication of interest did not reflect the long term value of Cvent. In light of the decline in valuations of SaaS companies since the beginning of the year, as well as the ongoing risks and challenges presented by this development, the Board of Directors and Cvent management also agreed that Cvent should determine if Party A would be willing to increase its proposed price. Accordingly, the Board of Directors directed Cvent management to work with Morgan Stanley to communicate to Party A that its proposed price was inadequate, but that Cvent might be willing to engage in further conversations with Party A if it improved its proposed price. At this meeting, the Board of Directors also discussed with Morgan Stanley other third parties that could reasonably be expected to have interest in acquiring Cvent and the financial capability to do so, as well as potential strategies for engaging those parties in a discussion regarding a potential acquisition of Cvent, including the potential benefits to the Cvent s shareholders from any such outreach, such as the likelihood that a market check could generate additional interest in Cvent thereby increasing the likelihood that Party A would increase its proposed offer price for Cvent. The

Board of Directors also discussed with Morgan Stanley the risks and challenges that a broad market check could present, such as the potentials for leaks regarding a transaction and the distractions that would divert management s attention from operating the business. Following

Table of Contents

this discussion, the Board of Directors authorized Cvent management to engage with Party A to determine whether Party A s offer could be improved, and, subject to the outcome of the conversation with Party A, work with Morgan Stanley to potentially contact four additional parties selected by management in consultation with Morgan Stanley to gauge their interest in a potential acquisition of Cvent. These four parties were, together with Party A, in management s and Morgan Stanley s view, the most likely parties to have high levels of interest in Cvent and the financial capability to acquire Cvent at a premium price. It was noted that Party A requested exclusivity, and was unlikely, in light of its historical behavior, to enter negotiations with Cvent and its advisors without exclusivity, and therefore, potentially interested parties should be informed that time was of the essence. The Board of Directors also discussed with management and Morgan Stanley that any conversation with any parties regarding an acquisition should guide those parties to a price no lower than the mid-$30 s . The Board of Directors also proactively instructed Cvent management not to engage in any discussions with potential buyers regarding management s personal employment if a transaction were to occur, or the terms of such employment (including compensation and equity investments), during discussions regarding a potential acquisition of Cvent until further authorized by the Board of Directors.

On March 29, 2016, Mr. Aggarwal had a telephone call with a representative of Party A to inform Party A that the $28.00-29.00 per share price reflected in Party A s preliminary indication of interest was not adequate to interest Cvent in discussions regarding a transaction. Mr. Aggarwal also noted on this call that Cvent might be willing to engage in discussions with Party A regarding a potential acquisition of Cvent if Party A increased its proposed price. In this regard, Mr. Aggarwal reiterated that $29.00 was not the basis for a further conversation but the Board of Directors might be willing to consider a transaction with a price in the mid-$30s with no assurances in this regard.

On March 31, 2016, Brian Sheth, the President and Co-Founder of Vista Equity Partners (Vista), called Mr. Aggarwal to begin discussions regarding potential strategic opportunities available to Cvent and Vista. Specifically, Mr. Sheth expressed his view that there were strategic benefits to combining Cvent with Lanyon Solutions, Inc. (Lanyon), a portfolio company owned by Vista, and that Vista had interest in a transaction in which Cvent would acquire Lanyon, or, alternatively, a transaction in which Vista would acquire Cvent. Based on the independent outreaches by Party A and Vista, Cvent management determined that it was an appropriate time to initiate the outreach to the three other parties discussed with the Board of Directors at the March 27th meeting, and authorized Morgan Stanley to do so.

On March 31, 2016, a representative of Morgan Stanley contacted a representative of Party B to inform Party B that Cvent had recently received an indication of interest from a third party, and to gauge Party B s interest in exploring a potential acquisition of Cvent. The representative of Party B informed the representative of Morgan Stanley that Party B had interest and would like to arrange meetings with management to discuss a potential transaction.

On March 31, 2016, Mr. Aggarwal had a call with a representative of another strategic party, which we refer to as Party C . During this call, Mr. Aggarwal informed the representative of Party C that Cvent had recently received an indication of an interest from a third party, and asked Party C whether it had any interest in exploring a potential acquisition of Cvent. The representative of Party C did not have an immediate response, but informed Mr. Aggarwal that Party C would discuss the matter internally and contact Cvent if Party C had any such interest.

Also on March 31, 2016, a representative of Morgan Stanley had a telephone call with a representative of Party C to arrange a meeting between Cvent and Party C for the following week. During the discussion, the representative of Morgan Stanley instructed the representative of Party C that it should prioritize its review of Cvent in light of the timing pressure generated by another party s interest in Cvent and Morgan Stanley s view that the market check process was not likely to be a protracted one.

On April 1, 2016, Party A delivered a revised, non-binding indication of interest to acquire Cvent for $31.00 per share in cash. The revised indication of interest requested exclusivity again.

Table of Contents

On April 1, 2016, a representative of Morgan Stanley had a telephone call with a representative of Party C, during which the representative of Party C communicated that Party C viewed Cvent as a potential strategic fit, and that Party C would prioritize its internal review accordingly.

On April 1, 2016, Mr. Aggarwal had a telephone call with a representative of Party C, who communicated to Mr. Aggarwal that Party C was interested in Cvent. Mr. Aggarwal and the representative of Party C agreed that representatives of Cvent and Party C should meet the following week to continue discussions regarding a potential transaction between the two companies.

On April 1, 2016, a representative of Morgan Stanley also had a telephone call with a representative of a strategic party, which we refer to as Party D , to gauge Party D s interest in a potential acquisition of Cvent. During the call, the representative of Morgan Stanley informed the representative of Party D that Cvent had received an indication of interest from a third party, and in response, Party D informed the representative of Morgan Stanley that Party D would be interested in arranging a meeting as soon as practicable to assess a potential acquisition of Cvent.

On April 3, 2016, Mr. Aggarwal called Mr. Sheth to inform Vista that Cvent had received an indication of interest from a third party. Mr. Aggarwal also informed Mr. Sheth that Morgan Stanley was serving as Cvent s financial advisor with respect to the potential sale process, and accordingly, Vista should direct any calls or meeting requests relating to Vista s interest in a transaction with Cvent to Morgan Stanley.

On April 4, 2016, a representative of Morgan Stanley called a representative of Vista to inform him that, in light of Cvent s receipt of an indication of interest from a third party, Vista should conduct its internal review process expeditiously to determine its interest in possibly acquiring Cvent, and that an acquisition of Lanyon by Cvent should not be the focus for discussion at the present time. The representative from Morgan Stanley also informed the representative of Vista that in order to be part of the conversation, Vista s bid should at least be in the mid-$30s per share.

On April 4, 2016, members of Cvent management and representatives of Morgan Stanley met in person with representatives of Party D to review Cvent s business, operations and strategy, and to discuss potential synergy opportunities if the two companies combined.

On April 5, 2016, Mr. Aggarwal held a meeting with Mr. Sheth and further discussed the potential merits of an acquisition of Cvent. During this meeting, Mr. Sheth informed Mr. Aggarwal that Vista was in the process of finalizing a view on value and expected to submit an indication of interest. On April 6, 2016, a representative of Morgan Stanley called a representative of Vista to reiterate that timing would be of the essence and Vista should put forth an attractive proposal.

On April 5, 2016, a representative of Morgan Stanley had a follow-up call with a representative of Party D to explain timing expectations regarding the Board of Directors consideration of potential proposals.

On April 6, 2016, members of Cvent management and representatives of Morgan Stanley met in person with representatives of Party C to review Cvent s business, operations and strategy, and to discuss Party C s interest in potentially acquiring Cvent. A representative of Morgan Stanley communicated to a representative of Party C that Party C would need to make a decision quickly regarding whether to submit an offer to acquire Cvent. Representatives of Morgan Stanley indicated to representatives of Party C that offers were requested prior to a Board of Directors meeting on April 15, 2016.

On April 6, 2016, Vista delivered a preliminary non-binding indication of interest to acquire Cvent for $34.00 per share. Following this indication of interest, Morgan Stanley communicated to a representative of Vista that Vista should continue its diligence review and be prepared to improve its price and submit its best and final offer in advance of a Board of Directors meeting on April 15, 2016.

Table of Contents

On April 6, 2016, a representative of Party D communicated to a representative of Morgan Stanley that Party D viewed Cvent as an interesting strategic asset, but that it would not make an offer to acquire Cvent, citing views on challenges getting to a valuation they expected to be of interest to the Board of Directors.

On April 6, 2016, at a special meeting of the Compensation Committee, with members of Cvent management, representatives of Wilson Sonsini and a representative of Pearl Meyer in attendance, the Compensation Committee approved the grant of LTI Awards to Cvent employees, including members of Cvent management. Prior to the approval of such grant, a representative of Pearl Meyer reminded the Compensation Committee that, in response to the Compensation Committee s request at the March 9, 2016 meeting, Pearl Meyer had performed additional analysis on the updated market practices in granting long-term incentive awards in light of recent market volatility. The Pearl Meyer representative also informed the Compensation Committee that the LTI Awards granted to members of Cvent management would be, cumulatively, only 72% of the value of the LTI Awards that Pearl Meyer, as part of its December analysis, had originally recommended to the Compensation Committee for grant at the meeting of the Compensation Committee on March 9, 2016. The Compensation Committee and a representative of Wilson Sonsini discussed the interaction between the indications of interest from Party A and Vista, and the grants of LTI Awards, including the important role grants play in retaining and incentivizing Cvent s employees, the risks of disruption to Cvent s business if the Board of Directors did not make the grants at the present time given the already delayed period for the issuance of grants, the potential concerns raised if the Board of Directors approved the grants under the current circumstances, the likelihood that some of the grants could be assumed by any acquirer of Cvent (thereby preserving their retentive value following a transaction), the likelihood that making such grants would not impact the likely prices offered by the parties evaluating an acquisition of Cvent given that the grants were well known and expected by such parties, and various other issues. The Compensation Committee, after discussion, determined that such grants continued to be appropriate given that, among other factors, they were consistent with historical practices, were already delayed due to the re-calibration conducted at the Compensation Committee s request, they were reflected in the guidance Cvent management provided to financial analysts on Cvent s earnings call on February 25, 2016, and they were already reflected in the Upside Projections (as more fully described below under the caption The Merger Cvent s Financial Projections) given to certain bidders and were thus likely already factored into their indications of interest.

On April 6, 2016, the Board of Directors held another special meeting with members of Cvent management, and representatives of Morgan Stanley and Wilson Sonsini in attendance. Morgan Stanley updated the Board of Directors on the status of discussions with Vista, Party A, Party B, Party C and Party D regarding a potential acquisition of Cvent. The Board of Directors discussed with Cvent management and Morgan Stanley the merits of reaching out to other strategic parties and private equity firms that might have interest in Cvent. Among the factors discussed were: (1) the desire to move quickly and maintain competitive tension between Vista and Party A, (2) the potential likelihood for other parties to offer prices that were materially higher than the $34.00 per share proposal received from Vista, (3) the risk of leaks regarding a transaction, particularly if private equity firms contacted financing sources in order to be in a position to make an informed offer and (4) the ability of other parties to conduct due diligence on a competitive timeline. Morgan Stanley provided its view, informed by its knowledge of Cvent and the priorities and ability to pay of potential buyers, that the current group of parties represented an appropriate group with which to continue discussions in light of the factors cited above. The Board of Directors also considered whether it should slow down the process to give Party C additional time to make a proposal. After discussion, the Board of Directors directed Morgan Stanley to encourage Party C to accelerate its timing because it was not in Cvent s interest to delay responding to the two existing indications of interest, and risk the loss of interest by them, solely in order to allow Party C to complete its internal discussions. Following such discussion, the Board of Directors authorized Cvent management and Morgan Stanley to continue to engage Vista, Party A and Party B in discussions, and for Morgan Stanley to reach out to Party A in an effort to obtain a higher offer price. The Board of Directors also instructed Cvent management and Morgan Stanley that it was important to move quickly and keep the pressure on Vista and Party A, and that if discussions did not progress as planned, the Board of Directors would re-evaluate whether to reach out to additional

parties. The Board of Directors further directed Morgan Stanley to instruct the parties interested in acquiring Cvent to submit final offers by Friday, April 15, 2016.

Table of Contents

The Board of Directors also discussed financial projections prepared by Cvent management and the financial analysis performed by Morgan Stanley. Cvent management and representatives of Morgan Stanley updated the Board of Directors that Cvent management revised certain aspects of the Preliminary Projections to reflect a higher growth rate in revenues and an associated a higher growth rate in expenses necessary to grow Cvent to achieve this growth (the Baseline Projections) (as more fully described below under the caption The Merger Cvent s Financial Projections). As a result of the new Baseline Projections, and following discussions with Cvent management, representatives of Morgan Stanley informed the Board of Directors that Morgan Stanley had revised its financial analysis to reflect these revised financial forecasts, and Morgan Stanley described to the Board of Directors the material changes that had been made to its financial analyses.

On April 7, 2016, members of Cvent management and Morgan Stanley met with representatives of Party B to review Cvent s business, operations and strategy, and to discuss Party B s data and document requests. Representatives of Morgan Stanley indicated to representatives of Party B that offers were requested prior to a Board of Directors meeting on April 15, 2016 and that Party B should accelerate its review of Cvent.

On April 8, 2016, a representative of Morgan Stanley called a representative of Party A to reiterate the Board of Directors view that Party A s revised indication of interest of $31.00 per share was inadequate, that the Board of Directors requested that Party A submit its final offer in advance of the Board of Directors April 15, 2016 meeting. The Morgan Stanley representative advised Party A that the Board of Directors would likely not have interest if Party A s offer price to acquire Cvent were not in the mid-$30s per share

On April 9, 2016, a representative of Morgan Stanley updated a representative of Party B that the Board of Directors requested all interested parties to submit their final offers in advance of the Board of Directors April 15, 2016 meeting. The Morgan Stanley representative advised Party B that the Board of Directors would likely not have interest if Party B s offer price to acquire Cvent were not in the mid-$30s per share, to which the representative of Party B responded that Party B was considering an offer in the $30-35 range.

On April 10, 2016, Morgan Stanley delivered the Upside Projections to Vista, which had been previously provided to certain of the other participants in the process.

On April 11, 2016, representatives of Kirkland & Ellis LLP (Kirkland), legal counsel to Vista, delivered an initial draft of the Merger Agreement to representatives of Wilson Sonsini, together with initial drafts of ancillary transaction documents, including the form of voting agreement that Vista proposed be signed by certain Cvent executive officers, directors and affiliated stockholders. Kirkland s initial draft of the Merger Agreement contemplated, among other things, (1) equity commitments from Vista funds for 100% of the purchase price, (2) a termination fee of 3% of the equity value of Cvent, or approximately $49 million, in the event of entry by Cvent into an alternative proposal, and (3) a limitation on Vista s liability in connection with the proposed acquisition of Cvent to 6% of the equity value of Cvent, or approximately $99 million.

On April 12, 2016, Mr. Aggarwal had a telephone call with a representative of Party C who told Mr. Aggarwal that Party C continued to analyze a proposed acquisition of Cvent to determine whether Party C s board of directors would support such a transaction. The Party C representative communicated that Party C could not finalize its views until after its board of directors meeting scheduled for later in the month. The representative of Party C also indicated that it would need an additional three or four days after its board meeting prior to giving its indication of value.
Mr. Aggarwal informed Party C that the process was moving quickly and encouraged Party C to expedite its internal approval process, as Cvent had an existing time sensitive offer and would likely have to make a decision by April 15, 2016. Representatives of Party C did not return multiple subsequent correspondences from representatives of Morgan Stanley.

Also on April 12, members of Cvent management and representatives of Morgan Stanley met in person with representatives of Vista to review Cvent s business operations.

On April 13, 2016, members of Cvent management and representatives of Morgan Stanley met with representatives of Party B to review Cvent s business operations and Party B s due diligence requests. The representative of Party B subsequently communicated to Mr. Aggarwal that Party B was contemplating an offer in the $34-$35 range.

On April 13, 2016, representatives of Wilson Sonsini delivered to Kirkland a list of Cvent management s concerns regarding Kirkland s initial draft of the Merger Agreement, and suggested that Kirkland and Wilson Sonsini have a telephone call the following day to discuss the concerns.

On April 14, 2016, representatives of Wilson Sonsini and Kirkland participated in a telephone call to discuss Kirkland s initial draft of the Merger Agreement and Cvent management s concerns regarding the draft that were previously communicated. That night, Wilson Sonsini delivered a revised draft of the Merger Agreement to Kirkland.

On April 15, 2016, Vista submitted a revised offer to acquire Cvent for $35.00 per share in cash, and also delivered a revised draft of the Merger Agreement that reflected Kirkland s discussions with Wilson Sonsini, together with draft ancillary transaction documents. Vista s offer indicated that Vista had completed its due diligence and, subject to agreeing on the definitive documents, would provide an equity commitment for the entire purchase price for Cvent, that Vista s potential liability be limited to 6% of the equity value of Cvent, or approximately $99 million, and that Vista was prepared to execute a transaction. Vista further noted that its offer would expire if not accepted by Cvent at 5:00 p.m. Eastern time on April 16, 2016.

On April 15, 2016, Party A submitted its offer to acquire Cvent for $32.50 per share in cash. Party A s proposal was contingent on the completion of confirmatory due diligence, which it expected it could complete in less than two weeks.

On April 15, 2016, Party B submitted its revised offer to acquire Cvent for $34.00 per share in cash. Party B s proposal did not include a draft merger agreement and was also contingent on the completion of both business and confirmatory due diligence. A representative of Party B called Morgan Stanley to communicate that there may be additional room for improvement on price in Party B s offer.

On April 15, 2016, a representative of Morgan Stanley had a call with a representative of Party A to instruct Party A to increase its offer above $35.00 per share to be competitive. The representative from Party A replied that it was able to increase its offer above $32.50 per share, but that it could not increase its proposed price beyond $35.00 per share, and accordingly, would not submit a revised offer.

On April 15, 2016, the Board of Directors held a special meeting with members of Cvent management, representatives of Morgan Stanley and Wilson Sonsini in attendance. Morgan Stanley updated the Board of Directors regarding the proposed offers that Cvent had received, and advised the Board of Directors (i) that Party A could increase its offer above $32.50 per share, but that it could not go higher than $35.00 per share and, accordingly, declined to submit a revised offer beyond $32.50 per share, (ii) that Party B may have additional room to improve upon its $34.00 per share offer; (iii) that Party C, while interested in potentially acquiring Cvent, could not engage in discussions until its board of directors held a meeting slated for later in the month, and (iv) regarding certain timing considerations, including that Vista would be able to enter into a Merger Agreement as soon as April 18, 2016, that Party A and Party B would take approximately two weeks to perform confirmatory due diligence and negotiate the terms of a merger agreement, and that Party C would likely take three-to-five weeks before it was ready to enter into a definitive agreement.

Morgan Stanley also led the Board of Directors through a discussion regarding the key differences between Vista and Party B s final offers, including that Vista, but not Party B, had committed to provide equity financing for the

aggregate purchase price, which provided greater closing certainty than Party B s offer. The Board of Directors directed Morgan Stanley to contact Vista and Party B immediately to request that both Vista and Party

Table of Contents

B submit their respective final offers. The Board of Directors authorized Morgan Stanley to indicate that Cvent would move forward with Vista to acquire Cvent provided that the Vista offer was above $35.00 per share and it was superior to Party B s final offer.

Representatives of Wilson Sonsini reviewed with the Board of Directors the material terms of the draft Merger Agreement with Vista, which had been negotiated with Kirkland over the prior week, including the material issues that had not been resolved. The Board of Directors asked questions of representatives of Wilson Sonsini, engaged in discussions regarding the open issues, and gave direction to representatives of Wilson Sonsini and Cvent management regarding the Board of Directors views on the remaining issues. Representatives of Wilson Sonsini also reviewed with the Board of Directors proposed amendments to Cvent s bylaws to provide that Delaware courts would be the exclusive forum for certain types of claims relating to Cvent, including any likely to arise from the proposed transaction. Representatives of Wilson Sonsini then reviewed with the Board of Directors a letter that Morgan Stanley delivered to the Board of Directors advising the Board of Directors that Morgan Stanley had received compensation from Party A and Vista for services rendered in the past two years to Party A and Vista, and that Morgan Stanley was currently providing financial advisory services to Vista on a transaction unrelated to Cvent. Representatives of Morgan Stanley confirmed that, in accordance with its internal policies, such compensation did not present a conflict of interest that would preclude Morgan Stanley from representing Cvent in connection with a potential transaction with Party A or Vista. Representatives of Morgan Stanley confirmed that no senior members of the Morgan Stanley transaction team were currently providing services of any type on behalf of Vista. Representatives of Morgan Stanley then reviewed Morgan Stanley s financial analyses of the $35.00 per share cash consideration to be received by holders of Cvent common stock pursuant to the current draft of the Merger Agreement with Vista. Near the conclusion of the meeting, all members of management left the meeting, and the independent directors of the Board of Directors met in an executive session with representatives of Morgan Stanley and Wilson Sonsini. Subsequently, the representatives of Morgan Stanley left the meeting and the independent directors of the Board of Directors met in an executive session with the representative of Wilson Sonsini.

On April 15, 2016, during the Board of Directors meeting, a representative of Morgan Stanley contacted a representative of Vista to request that Vista submit its best and final offer. Morgan Stanley communicated that the winning offer would receive exclusivity following the Board of Directors meeting.

In parallel, during the Board of Directors meeting, another representative of Morgan Stanley contacted a representative of Party B to request that Party B submit its best and final offer, noting that Party B had previously indicated it had additional room to improve its offer. Morgan Stanley communicated that the winning offer would receive exclusivity following the Board of Directors meeting.

On April 15, 2016, after the Board of Directors meeting, Party B submitted its best and final offer to acquire Cvent for $35.50 per share in cash.

On April 15, 2016, after the Board of Directors meeting, Vista submitted its best and final offer to acquire Cvent for $36.00 per share in cash, together with a revised Merger Agreement, an exclusivity agreement, and related draft ancillary transaction documents. Representatives of Morgan Stanley communicated to a representative of Vista that it had made the winning offer.

Kirkland s revised draft of the Merger Agreement, received as part of Vista s best and final offer package, again contemplated that Cvent pay Vista a termination fee of 3% of the equity value of Cvent, or approximately $49 million, in the event that Cvent entered into an alternative acquisition proposal, and that Vista s potential liability be limited to 6% of the equity value of Cvent, or approximately $99 million.

On April 16, 2016, Cvent and Vista entered into an exclusivity agreement through April 17, 2016 to finalize the Merger Agreement and the related ancillary documents.

Between the night of April 15, 2016 and April 17, 2016, the parties worked to resolve the remaining open issues in the Merger Agreement, including the size of the termination fee, which was finalized at 2.75% of the

Table of Contents

equity value of Cvent, or approximately $45.3 million, and the limitation on Vista s liability, which was increased to 6.5% of the equity value of Cvent, or approximately $107 million. Representatives of Wilson Sonsini and Kirkland also finalized the various ancillary transaction documents.

On April 17, 2016, the Board of Directors held a special meeting to consider the terms of the proposed transaction with members of Cvent management and representatives of Morgan Stanley and Wilson Sonsini in attendance. A representative of Wilson Sonsini addressed the Board of Directors fiduciary duties in connection with a sale of Cvent and then reviewed the terms of the draft Merger Agreement circulated prior to the Board of Directors meeting, including the resolution on the open issues previously discussed with the Board of Directors at the April 15, 2016 meeting, and reviewed certain other matters. Representatives of Morgan Stanley then confirmed that there were no material changes to their financial analysis from that previously reviewed with the Board of Directors at the April 15, 2016 meeting, and then delivered to the Board of Directors Morgan Stanley s oral opinion, subsequently confirmed in writing by delivery of a written opinion dated April 17, 2016, that, as of that date and based upon and subject to the various limitations, matters, qualifications and assumptions set forth therein, the $36.00 per share price to be received by the holders of shares of Cvent common stock, other than Excluded Shares, pursuant to the Merger Agreement was fair, from a financial point of view, to such holders. For more information about Morgan Stanley s opinion, see below under the caption The Merger Fairness Opinion of Morgan Stanley & Co. LLC . After discussing potential reasons for and against the proposed transaction (see below under the caption The Merger Recommendations of the Board of Directors and Reasons for the Merger), the Board of Directors unanimously determined that the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement were fair to, advisable and in the best interests of Cvent and its stockholders. The Board of Directors therefore adopted and approved the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement, and recommended that Cvent s stockholders vote to approve the Merger Agreement at any meeting of stockholders to be called for the purposes of acting thereon. The Board of Directors also adopted a resolution authorizing amendments to Cvent s bylaws to provide that Delaware courts would be the exclusive forum for certain types of claims relating to Cvent. Near the conclusion of the meeting, all members of management left the meeting, and the independent directors of the Board of Directors met in an executive session with representatives of Morgan Stanley and Wilson Sonsini. Subsequently, the representatives of Morgan Stanley left the meeting and the independent directors of the Board of Directors met with the representative of Wilson Sonsini.

Following the Board of Directors meeting, Cvent and Morgan Stanley executed an engagement letter.

On the evening of April 17, 2016, the parties executed the Merger Agreement and the related agreements in connection with the transaction, and issued a joint press release the following morning on April 18, 2016, prior to the opening of stock markets in the United States, announcing the transaction.

Recommendation of the Board of Directors and Reasons for the Merger

Recommendation of the Board of Directors

The Board of Directors has unanimously (1) determined that the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement are fair to, advisable and in the best interests of Cvent and its stockholders; and (2) adopted and approved the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement.

The Board of Directors unanimously recommends that you vote (1) FOR the adoption the Merger Agreement and (2) FOR the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Reasons for the Merger

In evaluating the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement, the Board of Directors consulted with the Cvent management, its financial advisor and outside legal

Table of Contents

counsel. In recommending that stockholders vote in favor of adoption of the Merger Agreement, the Board of Directors considered a number of factors, including the following (which factors are not necessarily presented in order of relative importance):

The fact that the all-cash Per Share Merger Consideration will provide certainty of value and liquidity to stockholders, while eliminating the effect of long-term business and execution risk to stockholders.

The relationship of the Per Share Merger Consideration to the trading price of the common stock, including that the Per Share Merger Consideration constituted a premium of:

approximately 69% to the closing market price of the common stock on April 15, 2016, the last full trading day prior to the meeting of the Board of Directors to approve and adopt the Merger Agreement, which according to Cvent s financial advisors represents the highest one-day premium for an acquisition transaction in the software industry with an equity value of over $1 billion since 2010; and

approximately 70% to the average closing market price of the common stock for the thirty trading day period ending on April 15, 2016.

The fact that the valuation multiples of companies in the Software-as-a-Service, or SaaS, industry have generally declined over a multi-year period and had sharply declined in January and February 2016, and the Per Share Merger Consideration represented a valuation multiple that was very attractive in light of current market conditions.

The fact that there may be a downturn in the broader macroeconomic climate in the U.S., which may be challenging for Cvent operationally.

The Board of Directors belief that the Per Share Price represented the highest consideration that Vista was willing to pay and the highest price per share value reasonably obtainable, in each case, as of the date of the Merger Agreement.

The belief that Cvent s stock price was not likely to trade at or above the Per Share Price offer in the Merger for any extended period of time in the foreseeable future, which belief was based on a number of factors, including the Board of Directors knowledge and understanding of Cvent and its industry, the Management Projections (as more fully described below under the caption The Merger Cvent Financial Projections) and Cvent s operating plan.

The Board of Directors consideration of Cvent s strategic and financial alternatives, including that:

Five different parties and potential buyers were involved in the process, including three strategic buyers and two private equity sponsors, in an effort to obtain the best value reasonably available to stockholders;

Of these bidders, only Vista, Party A and Party B made final bids to acquire Cvent;

Of the parties that made final bids to acquire Cvent, only Vista submitted negotiated draft acquisition agreements, equity commitment letters and limited guaranties, and only Vista required no additional time for due diligence; and

Of the parties that made final and complete bids to acquire Cvent, none made a final bid in excess of the Per Share Merger Consideration.

The risk that a prolonged strategic and financial alternatives solicitation process could have resulted in the loss of a favorable opportunity to successfully consummate the transaction with Vista, and was unlikely to yield a proposal that would be a material improvement to Vista s proposal.

The fact that one of the world s largest software companies expressed an interest in acquiring Cvent, thereby signaling that a competitor with significantly more resources and capital than Cvent was very interested in entering Cvent s market as a competitor, which could create increased risks to Cvent s business and results in the future.

Table of Contents

The oral opinion of Morgan Stanley, subsequently confirmed in writing, that as of April 17, 2016, and based upon and subject to the assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of review undertaken by Morgan Stanley as set forth in the written opinion, the consideration to be received by the holders of shares of common stock (other than Excluded Shares) pursuant to the Merger Agreement was fair from a financial point of view to such holders. The full text of the written opinion is attached as Annex B to this proxy statement and is incorporated by reference in this proxy statement in its entirety. The opinion of Morgan Stanley is more fully described below under the caption The Merger Fairness Opinion of Morgan Stanley & Co. LLC.

The terms of the Merger Agreement and the related agreements, including:

That the Equity Commitment Letters provided in favor of Parent were sufficient to fund the aggregate purchase price and the other payments contemplated by the Merger Agreement, and that Cvent is a named third party beneficiary of the Equity Commitment Letters;

The ability of the parties to consummate the Merger, including the fact that Parent s obligation to complete the Merger is not conditioned upon, nor limited by, the receipt of financing;

Cvent s entitlement to specific performance to cause the equity financing contemplated by the Equity Commitment Letters to be funded, whether or not Vista is able to procure any debt to finance the transaction;

Cvent s ability, under certain circumstances, to furnish information to and conduct negotiations with third parties regarding Acquisition Proposals;

Cvent s ability to terminate the Merger Agreement in order to accept a Superior Proposal, subject to paying Parent a termination fee of $45.3 million and other conditions of the Merger Agreement;

The fact that the Board of Directors believed that the termination fee of $45.3 million, which is approximately 2.75% of Cvent s implied equity value in the Merger, is below the market averages for such fees and not preclusive of other offers;

Cvent s entitlement to specific performance to prevent breaches of the Merger Agreement; and

The likelihood of satisfying the conditions to complete the Merger and the likelihood that the Merger will be completed.

The fact that the Vista Funds provided a limited guaranty in favor of Cvent that guarantees the payment of all of the liabilities and obligations of Parent and Merger Sub under the Merger Agreement, subject to an aggregate cap equal to $107.1 million plus the Reimbursement Obligations (as described in the below section captioned The Merger Financing of the Merger).

The Board of Directors view that the Merger Agreement was the product of arms -length negotiation and contained terms and conditions which were favorable to Cvent and the result of a competitive solicitation process.

That the Merger is subject to the approval of a majority of the outstanding stock of Cvent.

The perceived risks and benefits of a variety of strategic alternatives for Cvent, including (1) the continuation of Cvent s business plan as an independent enterprise; (2) potential expansion opportunities through acquisitions and combinations of Cvent with other businesses, including the dilution to Cvent s stockholders if such acquisitions needed to be funded via equity issuances; and (3) the competitive landscape and the dynamics of the market for Cvent s products and technology.

The assessment that other alternatives were not reasonably likely to create greater value for stockholders than the Merger, taking into account execution risk, succession planning, as well as business, competitive, industry and market risk.

Table of Contents

The Board of Directors view that the terms of the Merger Agreement would be unlikely to deter interested third parties from making a Superior Proposal, including the Merger Agreement s terms and conditions as they relate to changes in the recommendation of the Board of Directors and the belief that the termination fee potentially payable to Parent is reasonable in light of the circumstances, consistent with comparable transactions and not preclusive of other offers (see the sections captioned Proposal 1: Adoption of the Merger Agreement No Solicitation of Other Offers and Proposal 1: Adoption of the Merger Agreement The Board of Directors Recommendation; Company Board Recommendation Changes).

The Board of Directors also considered a number of uncertainties and risks concerning the Merger, including the following (which factors are not necessarily presented in order of relative importance):

The risks and costs to Cvent if the Merger does not close, including the diversion of management and employee attention, and the potential effect on our business and relationships with customers and suppliers.

The fact that stockholders will not participate in any future earnings or growth of Cvent and will not benefit from any appreciations in value of Cvent, including any appreciation in value that could be realized as a result of improvements to our operations.

The requirement that Cvent pay Parent a termination fee of $45.3 million under certain circumstances following termination of the Merger Agreement, including if the Board of Directors terminates the Merger Agreement to accept a Superior Proposal.

The restrictions on the conduct of Cvent s business prior to the consummation of the Merger, including the requirement that we conduct our business in the ordinary course, subject to specific limitations, which may delay or prevent Cvent from undertaking business opportunities that may arise before the completion of the Merger and that, absent the Merger Agreement, Cvent might have pursued.

The fact that an all cash transaction would be taxable to Cvent s stockholders that are U.S. persons for U.S. federal income tax purposes.

The fact that under the terms of the Merger Agreement, Cvent is unable to solicit other Acquisition Proposals during the pendency of the Merger.

The significant costs involved in connection with entering into the Merger Agreement and completing the Merger (many of which are payable whether or not the Merger is consummated) and the substantial time and effort of Cvent management required to complete the Merger, which may disrupt our business operations.

The fact that Cvent s business, sales operations and financial results could suffer in the event that the Merger is not consummated.

The risk that the Merger might not be completed and the effect of the resulting public announcement of termination of the Merger Agreement on the trading price of the common stock.

The fact that the completion of the Merger will require antitrust clearance in the United States and from the antitrust authorities in Austria.

The fact that Cvent s directors and officers may have interests in the Merger that may be different from, or in addition to, those of Cvent s stockholders (see below under the caption The Merger Interests of Cvent s Directors and Executive Officers in the Merger).

The fact that the announcement and pendency of the Merger, or the failure to complete the Merger, may cause substantial harm to Cvent s relationships with its employees (including making it more difficult to attract and retain key personnel and the possible loss of key management, technical, sales and other personnel), vendors and customers and may divert employees attention away from Cvent s day-to-day business operations.

Table of Contents

The foregoing discussion is not meant to be exhaustive, but summarizes the material factors considered by the Board of Directors in its consideration of the Merger. After considering these and other factors, the Board of Directors concluded that the potential benefits of the Merger outweighed the uncertainties and risks. In view of the variety of factors considered by the Board of Directors and the complexity of these factors, the Board of Directors did not find it practicable to, and did not, quantify or otherwise assign relative weights to the foregoing factors in reaching its determination and recommendations. Moreover, each member of the Board of Directors applied his or her own personal business judgment to the process and may have assigned different weights to different factors. The Board of Directors unanimously adopted and approved the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement and recommends that stockholders adopt the Merger Agreement based upon the totality of the information presented to and considered by the Board of Directors.

Fairness Opinion of Morgan Stanley & Co. LLC

Cvent retained Morgan Stanley to provide it with financial advisory services and a financial opinion in connection with the possible sale of Cvent. The Board of Directors selected Morgan Stanley to act as its financial advisor based on Morgan Stanley s qualifications, expertise and reputation, its knowledge of and involvement in recent transactions in Cvent s industry, its knowledge of Cvent s business and affairs and its understanding of Cvent s business based on its long-standing relationship with Cvent, including serving as the lead underwriter in Cvent s initial public offering in 2013 and Cvent s secondary public offering in 2014. At the meeting of the Board of Directors on April 17, 2016, Morgan Stanley rendered its oral opinion, subsequently confirmed in writing, that as of April 17, 2016, and based upon and subject to the assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of review undertaken by Morgan Stanley as set forth in the written opinion, the consideration to be received by the holders of shares of common stock (other than Excluded Shares) pursuant to the Merger Agreement was fair from a financial point of view to such holders.

The full text of the written opinion of Morgan Stanley, dated as of April 17, 2016, which sets forth, among other things, the assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of the review undertaken by Morgan Stanley in rendering its opinion, is attached to this proxy statement as Annex B and is incorporated by reference in this proxy statement in its entirety. The summary of the opinion of Morgan Stanley in this proxy statement is qualified in its entirety by reference to the full text of the opinion. You are encouraged to read Morgan Stanley s opinion carefully and in its entirety. Morgan Stanley s opinion was directed to the Board of Directors, in its capacity as such, and addresses only the fairness from a financial point of view of the consideration to be received by the holders of shares of common stock (other than Excluded Shares) pursuant to the Merger Agreement as of the date of the opinion and does not address any other aspects or implications of the Merger or related transactions. It was not intended to, and does not, constitute advice or a recommendation as to how Cvent stockholders should vote at any stockholders meeting that may be held in connection with the Merger or whether the stockholders should take any other action in connection with the Merger. The summary of the opinion of Morgan Stanley set forth below is qualified in its entirety by reference to the full text of the opinion.

In connection with rendering its opinion, Morgan Stanley, among other things:

- reviewed certain publicly available financial statements and other business and financial information of Cvent;

reviewed certain internal financial statements and other financial and operating data concerning Cvent;

reviewed certain financial projections prepared by the management of Cvent;

discussed the past and current operations and financial condition and the prospects of Cvent with Cvent s senior executives;

reviewed the reported prices and trading activity for Cvent common stock;

Table of Contents

compared Cvent s financial performance and the prices and trading activity of Cvent s common stock with that of certain other publicly-traded companies comparable with Cvent and their securities;

reviewed the financial terms, to the extent publicly available, of certain comparable acquisition transactions;

participated in certain discussions and negotiations among representatives of Cvent and Vista and their financial and legal advisors;

reviewed the Merger Agreement, substantially in the form of the draft dated April 17, 2016, and certain related documents; and

performed such other analyses, reviewed such other information and considered such other factors as Morgan Stanley deemed appropriate.

In arriving at its opinion, Morgan Stanley assumed and relied upon, without independent verification, the accuracy and completeness of the information that was publicly available or supplied or otherwise made available to Morgan Stanley by Cvent, and which formed a substantial basis for its opinion. Morgan Stanley further relied upon the assurances of Cvent management that it was not aware of any facts or circumstances that would make such information inaccurate or misleading. With respect to the financial projections, Morgan Stanley assumed that the Baseline Projections had been reasonably prepared on bases reflecting the best currently available estimates and judgments of Cvent management of the future financial performance of Cvent. In addition, Morgan Stanley assumed that the Merger will be consummated in accordance with the terms set forth in the Merger Agreement without any waiver, amendment or delay of any terms or conditions and that the definitive Merger Agreement would not differ in any material respect from the draft furnished to Morgan Stanley. Morgan Stanley assumed that, in connection with the receipt of all the necessary governmental, regulatory or other approvals and consents required for the proposed merger, no delays, limitations, conditions or restrictions will be imposed that would have a material adverse effect on the contemplated benefits expected to be derived in the proposed merger. Morgan Stanley is not a legal, tax or regulatory advisor. Morgan Stanley is a financial advisor only and relied upon, without independent verification, the assessment of Cvent and its legal, tax or regulatory advisors with respect to legal, tax or regulatory matters. Morgan Stanley expressed no opinion with respect to the fairness of the amount or nature of the compensation to be paid to any Cvent officers, directors or employees, or any class of such persons, relative to the consideration to be received by the holders of shares of common stock in the Merger. Morgan Stanley did not make any independent valuation or appraisal of Cvent s assets or liabilities, nor was Morgan Stanley furnished with any such valuations or appraisals. Morgan Stanley s opinion was necessarily based on financial, economic, market, and other conditions as in effect on, and the information made available to Morgan Stanley as of, April 17, 2016. Events occurring after April 17, 2016 may affect Morgan Stanley s opinion and the assumptions used in preparing it, and Morgan Stanley did not assume any obligation to update, revise or reaffirm its opinion.

Summary of Financial Analyses.

The following is a brief summary of the material analyses performed by Morgan Stanley in connection with its oral opinion and the preparation of its written opinion letter dated April 17, 2016 to the Board of Directors. The following summary is not a complete description of Morgan Stanley s opinion or the financial analyses performed and factors considered by Morgan Stanley in connection with its opinion, nor does the order of analyses described represent the relative importance or weight given to those analyses. Except as otherwise noted, the following quantitative

information, to the extent that it is based on market data, is based on market data as it existed on or before April 15, 2016, the last full trading day prior to the meeting of the Board of Directors to approve and adopt the Merger Agreement. The various analyses summarized below were based on the closing price of $21.30 per share of Cvent common stock as of April 15, 2016 (the last full trading day prior to the meeting of the Board of Directors to approve and adopt the Merger Agreement), and are not necessarily indicative of current market conditions. Some of these summaries of financial analyses include information presented in tabular format. In order to fully understand the financial analyses used by Morgan Stanley, the tables

Table of Contents

must be read together with the text of each summary. The tables alone do not constitute a complete description of the financial analyses. The analyses listed in the tables and described below must be considered as a whole; considering any portion of such analyses and of the factors considered, without considering all analyses and factors, could create a misleading or incomplete view of the process underlying Morgan Stanley s opinion.

In performing the financial analysis summarized below and arriving at its opinion, Morgan Stanley used and relied upon certain financial projections provided by Cvent management and referred to below as the Baseline Projections. The Baseline Projections are more fully described below under the caption The Merger Cvent Financial Projections. Morgan Stanley used the Baseline Projections, rather than the Preliminary Projections or the Upside Projections, because in the assessment of Cvent management, the Baseline Projections reflected the most likely standalone financial forecast of Cvent s business. Morgan Stanley also used and relied upon certain financial projections based on Wall Street research reports and referred to below as the street case.

Public Trading Comparables Analysis.

Morgan Stanley performed a public trading comparables analysis, which attempts to provide an implied value of a company by comparing it to similar companies that are publicly traded. Morgan Stanley reviewed and compared certain financial estimates for Cvent with comparable publicly available consensus equity analyst research estimates for companies, selected based on Morgan Stanley s professional judgment and experience, that share similar business characteristics and have certain comparable operating characteristics including, among other things, similarly sized revenue and/or revenue growth rates, market capitalizations, profitability, scale and/or other similar operating characteristics (these companies are referred to herein as the comparable companies). These companies were the following:

Athenahealth, Inc.

Benefitfocus, Inc.

Cornerstone OnDemand, Inc.

Marketo Inc.

Medidata Solutions

Opower Inc.

salesforce.com, inc.

ServiceNow, Inc.

Ultimate Software Group, Inc.

Veeva Systems Inc.

Workday, Inc.

Zendesk, Inc.

For purposes of this analysis, Morgan Stanley analyzed the ratio of aggregate value, which Morgan Stanley defined as fully-diluted market capitalization plus total debt, plus non-controlling interest, less cash and cash equivalents, to revenue.

Based on its analysis of the relevant metrics for each of the comparable companies and upon the application of its professional judgment and experience, Morgan Stanley selected representative ranges of revenue multiples and applied these ranges of multiples to the estimated 2016 and 2017 revenue for Cvent, based on the street case and the Baseline Projections.

Table of Contents

Based on the outstanding shares of Cvent common stock on a fully-diluted basis (including outstanding options and restricted stock units) as provided by Cvent management on April 15, 2016 (the last full trading day prior to the meeting of the Board of Directors to approve and adopt the Merger Agreement), Morgan Stanley calculated the estimated implied value per share of Cvent common stock as of April 15, 2016 as follows:

Calendar Year Financial Statistic	Selected Calendar Year Revenue Multiple Ranges		Implied Value Per Share of Company Common Stock ($)	
Street Case				
Aggregate Value to Estimated 2016 Revenue	3.0x	5.0x	19.94	29.43
Aggregate Value to Estimated 2017 Revenue	2.5x	4.5x	20.16	31.72
Baseline Projections				
Aggregate Value to Estimated 2016 Revenue	3.0x	5.0x	20.21	29.88
Aggregate Value to Estimated 2017 Revenue	2.5x	4.5x	20.93	33.12

No company utilized in the public trading comparables analysis is identical to Cvent. In evaluating the comparable companies, Morgan Stanley made numerous assumptions with respect to industry performance, general business, regulatory, economic, market and financial conditions and other matters, many of which are beyond Cvent s control. These include, among other things, the impact of competition on Cvent s business and the industry generally, industry growth, and the absence of any adverse material change in the financial condition and prospects of Cvent and the industry, and in the financial markets in general. Mathematical analysis (such as determining the average or median) is not in itself a meaningful method of using comparable company data.

Discounted Equity Value Analysis.

Morgan Stanley performed a discounted equity value analysis, which is designed to provide insight into the potential future equity value of a company as a function of Cvent s estimated future free cash flows and revenues. The resulting equity value is subsequently discounted to arrive at an estimate of the implied present value. In connection with this analysis, Morgan Stanley calculated a range of implied present equity values per share of common stock on a standalone basis. To calculate the discounted equity value using the Baseline Projections, Morgan Stanley used calendar year 2019 revenue and calendar year 2019 free cash flow estimates provided by Cvent management. In addition, Morgan Stanley calculated the discounted equity value using the street case. In analyzing the street case, Morgan Stanley started with revenue and free cash flow from estimates for calendar year 2016 and 2017 in publicly available Wall Street research available as of April 15, 2016 and extrapolations discussed with, and approved by, Cvent management for calendar year 2018 and 2019 revenue and free cash flow based on such estimates. Morgan Stanley then used the 2019 revenue and free cash flow estimates for the basis of the street case in this analysis. For purposes of this discounted equity value analysis, Morgan Stanley calculated free cash flow as EBITDA less taxes, change in net working capital, and capital expenditures. Based upon the application of its professional judgment and experience, Morgan Stanley applied a range of revenue and free cash flow multiples to these estimates and applied a discount rate of 9.7%, which rate was selected based on Cvent s estimated cost of equity.

The following table summarizes Morgan Stanley s analysis:

Based on Calendar Year 2019 Revenue	Comparable Company Representative Revenue Multiple Range		Implied Present Value Per Share of Company Common Stock ($)	
Street Case	3.0x	4.5x	22.71	32.44
Baseline Projections	3.0x	4.5x	26.00	36.98

Based on Calendar Year 2019 FCF	Comparable Company Representative FCF Multiple Range		Implied Present Value Per Share of Company Common Stock ($)	
Street Case	25.0x	31.0x	14.24	16.97
Baseline Projections	25.0x	31.0x	25.82	31.05

Table of Contents

Discounted Cash Flow Analysis.

Morgan Stanley performed a discounted cash flow analysis, which is designed to provide an implied value of a company by calculating the present value of the estimated future cash flows and terminal value of such company. Morgan Stanley calculated a range of equity values per share for Cvent common stock based on a discounted cash flow analysis to value Cvent as a stand-alone entity. Morgan Stanley utilized estimates from the Baseline Projections and street case for purposes of its discounted cash flow analysis, as more fully described below.

Morgan Stanley first calculated the estimated unlevered free cash flow which is defined as adjusted earnings before interest, taxes, depreciation and amortization, less (1) stock-based compensation expense, (2) taxes, (3) capital expenditures, and (4) changes in net working capital. The Baseline Projections estimates through 2020 were based on projections prepared by Cvent management, and the estimated unlevered free cash flow for calendar years 2021 through 2025 were based on extrapolations of such estimates discussed with and approved by Cvent management. The street case estimates through 2017 were based on publicly available Wall Street research available as of April 15, 2016, and the estimated unlevered free cash flow for calendar years 2018 through 2025 were based on extrapolations discussed with and approved by Cvent management. Morgan Stanley calculated the net present value of free cash flows for Cvent for the years 2016 through 2025. Based on the perpetual growth rate of 3.0%, selected based upon the application of its professional judgment and experience, Morgan Stanley calculated terminal values in the year 2025. The free cash flows and terminal values were discounted to present values as of April 15, 2016 (the last full trading day prior to the meeting of the Board of Directors to approve and adopt the Merger Agreement) at a discount rate ranging from 8.7% to 10.7%, which discount rates were selected, upon the application of Morgan Stanley s professional judgment and experience, to reflect an estimate of Cvent s weighted average cost of capital.

Based on the outstanding shares of Cvent common stock on a fully-diluted basis (including outstanding options and restricted stock units) as provided by Cvent management on April 15, 2016 (the last full trading day prior to the meeting of the Board of Directors to approve and adopt the Merger Agreement), Morgan Stanley calculated the estimated implied value per share of Cvent common stock as April 15, 2016 as follows:

	Implied Value Per Share of Company Common Stock ($)	
Street Case	15.05	21.09
Baseline Projections	26.95	37.34

Table of Contents

Precedent Transactions Analysis.

Morgan Stanley performed a precedent transactions analysis, which is designed to imply a value of a company based on publicly available financial terms and premia of selected transactions. Morgan Stanley compared publicly available statistics for, cloud and software transactions, selected based on Morgan Stanley s professional judgment and experience, with an equity value of greater than $1 billion occurring between 2010 and April 15, 2016 (the last full trading day prior to the meeting of the Board of Directors to approve and adopt the Merger Agreement). Morgan Stanley selected such comparable transactions because they shared certain characteristics with the Merger. The following is a list of the cloud and software transactions reviewed:

Selected Cloud and Software Transactions (Target / Acquiror):

AirWatch LLC / VMware, Inc.

Autonomy Corporation plc / Hewlett-Packard Company

Concur Technologies, Inc. / SAP Corporation

SuccessFactors, Inc. / SAP Corporation

Mandiant Corporation / FireEye, Inc.

Sourcefire, Inc. / Cisco Systems, Inc.

SolarWinds, Inc. / Silver Lake Partners and Thoma Bravo, LLC

Ariba Inc. / SAP Corporation

ArcSight Inc. / Hewlett-Packard Company

ExactTarget, Inc. / salesforce.com, inc.

Responsys, Inc. / Oracle Corporation

RightNow Technologies, Inc. / Oracle Corporation

Acme Packet, Inc. / Oracle Corporation

Taleo Corporation / Oracle Corporation

Solera Holdings, Inc. / Vista Equity Partners

Sybase Inc. / SAP Corporation

Informatica Corporation / Permira Funds

SonicWALL, Inc. / Dell Inc.

Dealertrack Technologies, Inc. / Cox Automotive, Inc.

Art Technology Group, Inc. / Oracle Corporation

Kenexa Corporation / International Business Machines Corporation

Interactive Data Corporation / Silver Lake Partners and Warburg Pincus

Blue Coat Systems, Inc. / Bain Capital

Blackboard Inc. / Providence Equity Partners

McAfee, Inc. / Intel Corporation

Skillsoft PLC / Berkshire Partners LLC, Advent International Corporation and Bain Capital Partners, LLC

SunGard Data Systems Inc. / Fidelity National Information Services Inc.

Misys / Vista Equity Partners

Radiant Systems, Inc. / NCR Corporation

VeriSign, Inc. / Symantec Corp.

JDA Software Group, Inc. / RedPrairie Corp.

Quest Software, Inc. / Dell Inc.

Eclipsys Corporation / Allscripts Healthcare Solutions, Inc.,

Constant Contact, Inc. / Endurance International Group Holdings, Inc.

Lawson Software Inc. / Infor Global Solutions and Golden Gate Capital

Novell, Inc. / Attachmate Corporation

For the transactions listed above, Morgan Stanley noted the multiple of aggregate value of the transaction to next twelve months revenue.

Table of Contents

Morgan Stanley reviewed the same group of select precedent transactions described above that involved publicly listed companies, and excluding private company targets, occurring between 2010 and April 15, 2016 (the last full trading day prior to the meeting of the Board of Directors to approve and adopt the Merger Agreement). For these transactions, Morgan Stanley noted the distributions of the following financial statistics: (1) the implied premium to the acquired company s closing share price on the last trading day prior to announcement (or the last trading day prior to the share price being affected by acquisition rumors or similar merger-related news); and (2) the implied premium to the acquired company s 30-trading-day average closing share price prior to announcement (or the last 30-trading-day average closing share price prior to the share price being affected by acquisition rumors or similar merger-related news).

Based on its analysis of the relevant metrics and time frame for each of the transactions listed above and upon the application of its professional judgment and experience, Morgan Stanley selected representative ranges of implied premia and financial multiples of the transactions and applied these ranges of premia and financial multiples to the relevant financial statistic for Cvent. The following table summarizes Morgan Stanley s analysis:

Precedent Transactions Financial Statistic	Representative Ranges		Implied Value Per Share of Company Common Stock ($)	
Public Cloud Precedent Multiples				
Aggregate Value to Estimated NTM Revenue (Street Case)	4.8x	6.5x	28.48	36.55
Premia				
Premium to 1-Day Prior Closing Share Price	19%	45%	25.45	30.96
Premium to 30-Day Average Closing Share Price	24%	51%	26.23	31.90

Morgan Stanley noted that the consideration to be received by holders of shares of Cvent common stock (other than the Excluded Shares) pursuant to the Merger Agreement is $36.00 per share.

No company or transaction utilized in the precedent transactions analysis is identical to Cvent or the Merger. In evaluating the precedent transactions, Morgan Stanley made numerous assumptions with respect to industry performance, general business, regulatory, economic, market and financial conditions and other matters, many of which are beyond Cvent s control. These include, among other things, the impact of competition on Cvent s business and the industry generally, industry growth, and the absence of any adverse material change in the financial condition and prospects of Cvent and the industry, and in the financial markets in general, which could affect the public trading value of the companies and the aggregate value and equity value of the transactions to which they are being compared. The fact that points in the range of implied present value per share of Cvent derived from the valuation of precedent transactions were less than or greater than the consideration is not necessarily dispositive in connection with Morgan Stanley s analysis of the consideration for the Merger, but one of many factors Morgan Stanley considered.

Other Information.

Morgan Stanley observed additional factors that were not considered part of Morgan Stanley s financial analysis with respect to its opinion, but which were noted as reference data for the Board of Directors including the following information described under the sections titled Trading Range and Equity Research Analysts Future Price Targets.

Table of Contents

Trading Range.

Morgan Stanley noted the trading range with respect to the historical share prices of Cvent common stock. Morgan Stanley reviewed the range of closing prices of Cvent common stock for various periods ending on April 15, 2016 (the last full trading day prior to the meeting of the Board of Directors to approve and adopt the Merger Agreement). Morgan Stanley observed the following:

Period Ending April 15, 2016	Range of Trading Prices ($)	
Last 1 Month	18.97	22.20
Last 2 Months	18.97	30.92
Last 3 Months	18.97	35.45
Last 12 Months	18.97	36.88

Morgan Stanley observed that Cvent common stock closed at $21.30 on April 15, 2016 (the last full trading day prior to the meeting of the Board of Directors to approve and adopt the Merger Agreement). Morgan Stanley noted that the consideration per share of Cvent common stock of $36.00 pursuant to the Merger Agreement reflected a 69% premium to the closing price per share of Cvent common stock on April 15, 2016 and a 70% premium to the average closing price per share of Cvent common stock for the 30 trading days prior to and including April 15, 2016.

Equity Research Analysts Future Price Targets.

Morgan Stanley reviewed future public market trading price targets for Cvent common stock prepared and published by equity research analysts prior to April 15, 2016 (the last full trading day prior to the meeting of the Board of Directors to approve and adopt the Merger Agreement). These one-year forward targets reflected each analyst s estimate of the future public market trading price of common stock. The range of undiscounted analyst price targets for common stock was $17.00 to $43.00 per share as of April 15, 2016, and Morgan Stanley noted that the median undiscounted analyst price target was $36.00 per share. The range of analyst price targets per share for common stock discounted for one year at a rate of 9.7%, which is the mid-point of the range of discount rates from 8.7% and 10.7% selected by Morgan Stanley, upon the application of its professional judgment, to reflect Cvent s cost of equity, was $15.50 to $39.21 per share as of April 15, 2016, and Morgan Stanley noted that the median discounted analyst price target was $32.83 per share.

The public market trading price targets published by equity research analysts do not necessarily reflect current market trading prices for Cvent common stock, and these estimates are subject to uncertainties, including the future financial performance of Cvent and future financial market conditions.

General.

In connection with the review of the Merger by the Board of Directors, Morgan Stanley performed a variety of financial and comparative analyses for purposes of rendering its opinion. The preparation of a financial opinion is a complex process and is not necessarily susceptible to a partial analysis or summary description. In arriving at its opinion, Morgan Stanley considered the results of all of its analyses as a whole and did not attribute any particular weight to any analysis or factor it considered. Morgan Stanley believes that selecting any portion of its analyses, without considering all analyses as a whole, would create an incomplete view of the process underlying its analyses and opinion. In addition, Morgan Stanley may have given various analyses and factors more or less weight than other analyses and factors, and may have deemed various assumptions more or less probable than other assumptions. As a result, the ranges of valuations resulting from any particular analysis described above should not be taken to be

Morgan Stanley s view of the actual value of Cvent. In performing its analyses, Morgan Stanley made numerous assumptions with respect to industry performance, general business, regulatory, economic, market and financial conditions and other matters, many of which are beyond Cvent s control. These include, among other things, the impact of competition on Cvent s business and the industry

Table of Contents

generally, industry growth, and the absence of any adverse material change in the financial condition and prospects of Cvent and the industry, and in the financial markets in general. Any estimates contained in Morgan Stanley s analyses are not necessarily indicative of future results or actual values, which may be significantly more or less favorable than those suggested by such estimates.

Morgan Stanley conducted the analyses described above solely as part of its analysis of the fairness from a financial point of view of the consideration to be received by the holders of shares of Cvent common stock (other than Excluded Shares) pursuant to the Merger Agreement and in connection with the delivery of its opinion, dated April 17, 2016, to the Board of Directors. These analyses do not purport to be appraisals or to reflect the prices at which shares of Cvent common stock might actually trade.

The consideration to be received by the holders of shares of Cvent common stock (other than Excluded Shares) pursuant to the Merger Agreement was determined through arm s-length negotiations between Cvent and Vista and was approved by the Board of Directors. Morgan Stanley provided advice to the Board of Directors during these negotiations but did not, however, recommend any specific consideration to Cvent or the Board of Directors, nor did Morgan Stanley opine that any specific consideration constituted the only appropriate consideration for the Merger. Morgan Stanley s opinion did not address the relative merits of the Merger as compared to any other alternative business transaction, or other alternatives, or whether or not such alternatives could be achieved or are available. Morgan Stanley s opinion was not intended to, and does not, constitute advice or a recommendation as to how Cvent stockholders should vote at any stockholders meeting that may be held in connection with the Merger, or whether the stockholders should take any other action in connection with the Merger.

Morgan Stanley s opinion and its presentation to the Board of Directors was one of many factors taken into consideration by the Board of Directors to approve and adopt the Merger Agreement. Consequently, the analyses as described above should not be viewed as determinative of the opinion of the Board of Directors with respect to the consideration pursuant to the Merger Agreement or of whether the Board of Directors would have been willing to agree to different consideration. Morgan Stanley s opinion was approved by a committee of Morgan Stanley investment banking and other professionals in accordance with Morgan Stanley s customary practice.

The Board of Directors retained Morgan Stanley based upon Morgan Stanley s qualifications, experience and expertise. Morgan Stanley is a global financial services firm engaged in the securities, investment management and individual wealth management businesses. Its securities business is engaged in securities underwriting, trading and brokerage activities, foreign exchange, commodities and derivatives trading, prime brokerage, as well as providing investment banking, financing and financial advisory services. Morgan Stanley, its affiliates, directors and officers may at any time invest on a principal basis or manage funds that invest, hold long or short positions, finance positions, and may trade or otherwise structure and effect transactions, for their own account or the accounts of its customers, in debt or equity securities or loans of Parent, Cvent, the Vista Equity Entities (as defined below) or any other company, or any currency or commodity, that may be involved in the Merger, or any related derivative instrument.

Under the terms of its engagement letter, Morgan Stanley provided Cvent financial advisory services and a financial opinion, described in this section and attached to this proxy statement as Annex B, in connection with the Merger, and Cvent has agreed to pay Morgan Stanley a fee of approximately $21.3 million for its services, all of which is contingent upon the consummation of the Merger. Cvent has also agreed to reimburse Morgan Stanley for its expenses, including fees of outside counsel and other professional advisors, incurred in connection with its engagement. In addition, Cvent has agreed to indemnify Morgan Stanley and its affiliates, its and their respective directors, officers, agents and employees and each other person, if any, controlling Morgan Stanley or any of its affiliates against certain liabilities and expenses relating to, arising out of or in connection with Morgan Stanley s engagement.

In the two years prior to the date of Morgan Stanley s opinion, Morgan Stanley and its affiliates have been engaged on financial advisory and financing assignments for Vista Equity Partners Fund VI, L.P. and its affiliates

Table of Contents

and portfolio companies (collectively, the Vista Equity Entities) and have received approximately $24.6 million in fees for such services from the Vista Equity Entities. Vista Equity Fund VI, L.P. or one of its affiliates is the controlling stockholder of Parent. In the two years prior to the date of Morgan Stanley s opinion, Morgan Stanley and its affiliates have not been engaged on any financial advisory or financing assignments for Cvent, and have not received any fees for such services from Cvent during such time. Morgan Stanley may seek to provide financial advisory or financing services to Cvent, Parent, or the Vista Equity Entities and each of their respective affiliates in the future and would expect to receive fees for the rendering of these services.

Cvent Financial Projections

Preliminary Projections

As described in this proxy statement, Cvent management maintained as part of its strategic planning process a set of financial projections for fiscal years 2016-2020, which were provided to the Board of Directors and Morgan Stanley on March 23, 2016 (the Preliminary Projections). The Preliminary Projections assumed that Cvent would achieve a constant revenue growth rate of 23% per year, with higher profitability over time due to economies of scale. The revenue growth rate in the Preliminary Projections was derived, in part, from Cvent s internal long term goal of reaching $500 million in bookings by the year 2019. A summary of the Preliminary Projections is set forth below.

Preliminary Projections

($ millions)

	FY 2016E	FY 2017E	FY 2018E	FY 2019E	FY 2020E
Total Revenue	$ 234.4	$ 288.6	$ 355.5	$ 437.8	$ 539.1
Gross Profit (1)	164.7	196.4	240.7	303.7	384.7
Total Op Expenses (1)	153.6	180.2	213.7	249.2	290.7
Operating Profit (1)	11.1	16.2	27.0	54.5	94.1
Adjusted EBITDA (1)	38.6	57.0	77.1	109.8	152.7
Stock-Based Compensation (SBC)	20.9	25.4	28.4	27.6	29.8
Adjusted EBITDA-Capitalized Software-SBC	(11.3)	(1.3)	13.9	45.2	83.8
Capex (2)	38.5	42.9	45.8	48.9	52.1
Levered Free Cash Flow (3)	($ 4.6)	$ 22.3	$ 38.0	$ 59.3	$ 87.4

(1) Excluded Stock-Based Compensation (SBC) and acquisition expenses.
(2) Capex includes purchases of Property, Plant & Equipment (PP&E) and capitalized software.
(3) Levered Free Cash Flow calculated as Adjusted EBITDA less capex less change in working capital less taxes.

Baseline Projections

After further consideration of the Preliminary Projections and consultation with the Board of Directors and Morgan Stanley, Cvent management revised the Preliminary Projections to better reflect the most likely standalone financial forecast of Cvent s business. Specifically, Cvent management revised the Preliminary Projections to reflect a higher revenue growth rate in the near term years relative to the Preliminary Projections, which was more consistent with

Cvent s recent performance, but a lower revenue growth rate in later years, which reflected what management believed to be a more realistic deceleration in Cvent s revenue growth rate as Cvent s revenue base grew larger over time (the Baseline Projections). The Baseline Projections also reflected a revised assumption that Cvent s operating expenses would be higher as a percentage of revenue than that reflected in the Preliminary Projections, which reflected management s belief that operating expenses would grow faster in near term years in order to achieve higher revenue growth rates in those near term years, which in

Table of Contents

turn decreased Cvent s profitability in the Baseline Projections relative to the Preliminary Projections. Management provided to the Board of Directors and Morgan Stanley these revised financial projections for fiscal years 2016-2020. A summary of the Baseline Projections is set forth below.

Baseline Projections

($ millions)

	FY 2016E	FY 2017E	FY 2018E	FY 2019E	FY 2020E
Total Revenue (1)	$ 234.4	$ 295.3	$ 369.2	$ 457.7	$ 563.0
Gross Profit (1)	165.5	204.3	255.5	323.5	406.7
Total Op Expenses (1)	158.6	193.9	234.7	278.7	329.4
Operating Profit (1)	6.9	10.4	20.7	44.9	77.3
Adjusted EBITDA (1)	33.7	49.0	67.3	96.1	131.9
Stock-Based Compensation (SBC)	21.5	26.5	30.1	30.1	32.7
Adjusted EBITDA Capitalized Software-SBC	(13.2)	(6.7)	6.3	33.2	64.5
Capex (2)	33.6	39.2	41.9	44.8	47.7
Levered Free Cash Flow (3)	($ 5.4)	$ 19.0	$ 32.8	$ 54.5	$ 78.1

(1) Excluded SBC and acquisition expenses.
(2) Capex includes purchases of PP&E and capitalized software.
(3) Levered Free Cash Flow calculated as Adjusted EBITDA less capex less change in working capital less taxes.

In connection with Morgan Stanley s financial analysis, Morgan Stanley extrapolated the financial projections reflected in the Baseline Projections out to fiscal years 2021 to 2025, which extrapolations were discussed with and approved by Cvent management. The extrapolations, together with Morgan Stanley s derivation of unlevered free cash flow based on the Management Projections, which were also discussed with and approved by Cvent management, are set forth below.

	Baseline Projections					Extrapolations				
	CY 2016E	CY 2017E	CY 2018E	CY 2019E	CY 2020E	CY 2021E	CY 2022E	CY 2023E	CY 2024E	CY 2025E
Revenue	$ 234.4	$ 295.3	$ 369.2	$ 457.7	$ 563.0	$ 684.1	$ 820.9	$ 972.8	$ 1,138.1	$ 1,314.5
Adjusted EBITDA	$ 33.7	$ 49.0	$ 67.3	$ 96.1	$ 131.9	$ 169.3	$ 213.9	$ 266.3	$ 326.5	$ 394.4
Unlevered Free Cash Flow	($ 26.8)	($ 7.5)	$ 2.7	$ 24.4	$ 45.3	$ 59.2	$ 76.2	$ 96.5	$ 120.2	$ 147.5

Upside Projections

As part of an effort to demonstrate the potential value of Cvent to potential buyers in a sale transaction, Cvent management prepared and provided an alternative set of financial projections for fiscal years 2016-2020 to the Board of Directors and Morgan Stanley, and to Vista and the other parties participating in the process in connection with

their respective due diligence reviews (subject to the adjustments noted in the footnotes to the below table), which reflected higher revenue growth rates relative to the Baseline Projections, while maintaining margins comparable to the Baseline Projections (the Upside Projections , and together with the Preliminary Projections and the Baseline Projections, the Management Projections). A summary of the Upside Projections is set forth below.

Table of Contents

Upside Projections

($ millions)

	FY 2016E	FY 2017E	FY 2018E	FY 2019E	FY 2020E
Total Revenue (1)	$ 235.7	$ 303.5	$ 385.8	$ 485.8	$ 605.9
Gross Profit (1)(2)	166.9	210.6	268.1	344.9	439.8
Total Op Expenses (1)(3)	158.6	199.7	247.0	299.1	360.6
Operating Profit (1)(4)	8.3	10.9	21.1	45.8	79.2
Adjusted EBITDA (1)	35.1	49.5	67.7	97.0	133.8
Stock-Based Compensation (SBC) (5)	21.5	26.5	30.1	30.1	32.7
Adjusted EBITDA Capitalized Software-SBC (5)	(11.9)	(6.1)	6.7	34.1	66.4
Capex (5)(6)	33.6	39.2	41.9	44.8	47.7
Levered Free Cash Flow (5)(7)	($ 4.1)	$ 20.6	$ 34.0	$ 56.2	$ 80.6

(1) Excluded SBC and acquisition expenses.
(2) The Gross Profit projections provided to Vista and the other parties were prepared in accordance with GAAP, and were as follows: ($ millions) (a) FY 2016: 165.1; (b) FY 2017: 208.4; (c) FY 2018: 265.6; (d) FY 2019: 342.3; and (e) FY 2020: 437.0.
(3) The Total Op Expenses projections provided to Vista and the other parties were prepared in accordance with GAAP, and were as follows: ($ millions) (a) FY 2016: 181.3; (b) FY 2017: 227.0; (c) FY 2018: 278.4; (d) FY 2019: 331.4; and (e) FY 2020: 396.6.
(4) The Operating Profit projections provided to Vista and the other parties were prepared in accordance with GAAP, and were as follows: ($ millions) (a) FY 2016: (16.3); (b) FY 2017: (18.6); (c) FY 2018: (12.8); (d) FY 2019: 10.9; and (e) FY 2020: 40.4.
(5) The detail relating to this line item was not made available to Vista or the other parties.
(6) Capex includes purchases of PP&E and capitalized software.
(7) Levered Free Cash Flow calculated as Adjusted EBITDA less capex less change in working capital less taxes.

The Management Projections were the only financial forecasts with respect to Cvent provided by Cvent for use by Morgan Stanley in performing their financial analyses. Of the three, Morgan Stanley performed its financial analyses described above based on the Baseline Projections. The Preliminary Projections and the Baseline Projections were not provided to Vista or any of the other parties that participated in the process.

Cautionary Statements Regarding Management Projections

The Management Projections included in this proxy statement have been prepared by Cvent management. Cvent does not, as a matter of course, publicly disclose its projections of its future financial performance. The Management Projections were not prepared with a view to public disclosure and are included in this proxy statement only because the Management Projections were made available to Morgan Stanley for use in connection with its financial analyses as described in this proxy statement and the Upside Projections were made available to Vista and the other parties in connection with their due diligence review of Cvent. The Management Projections were not prepared with a view to compliance with (1) US Generally Accepted Accounting Principles (GAAP), (2) the published guidelines of the SEC regarding projections and forward-looking statements; or (3) the guidelines established by the American Institute of

Certified Public Accountants for preparation and presentation of prospective financial information. Furthermore, KPMG, LLP, our independent registered public accountant, has not examined, reviewed, compiled or otherwise applied procedures to the Management Projections and, accordingly, assumes no responsibility for, and expresses no opinion on, them.

Table of Contents

The Management Projections are forward-looking statements. For information on factors that may cause Cvent s future results to materially vary, see the information under the section captioned Forward-Looking Statements. In addition, although the Management Projections are presented with numerical specificity, they reflect numerous assumptions and estimates as to future events made by Cvent management that they believed were reasonable at the time the Management Projections were prepared, taking into account the relevant information available to Cvent management at the time. However, these assumptions and estimates are not fact, and the Management Projections should not be relied upon as being indicative of actual future results. Important factors that may affect actual results and cause the Management Projections not to be achieved include, among other things, general economic conditions, Cvent s ability to achieve forecasted sales, accuracy of certain accounting assumptions, changes in actual or projected cash flows, competitive pressures and changes in tax laws. In addition, the Management Projections do not take into account any circumstances or events occurring after the date that they were prepared and do not give effect to the Merger. As a result, there can be no assurance that the Management Projections will be realized, and actual results may be materially better or worse than those contained in the Management Projections. The Management Projections cover multiple years, and such information by its nature becomes less reliable with each successive year. The inclusion of the Management Projections in this proxy statement should not be regarded as an indication that the Board of Directors, Cvent, Morgan Stanley or any of their respective affiliates or Representatives or any other recipient of this information considered, or now considers, the Management Projections to be predictive of actual future results. The summary of the Management Projections is not included in this proxy statement in order to induce any stockholder to vote in favor of the proposal to adopt the Merger Agreement or any of the other proposals to be voted on at the Special Meeting. We do not intend to update or otherwise revise the Management Projections to reflect circumstances existing after the date when made or to reflect the occurrence of future events, even in the event that any or all of the assumptions underlying the Management Projections are shown to be in error or no longer appropriate. **In light of the foregoing factors and the uncertainties inherent in the Management Projections, stockholders are cautioned not to place undue, if any, reliance on the projections included in this proxy statement.**

The Management Projections and the accompanying tables set forth above contain certain non-GAAP financial measures, including non-GAAP gross profit, non-GAAP operating expenses, Non-GAAP operating profit and Adjusted EBITDA, which Cvent believes are helpful in understanding its past financial performance and future results. The non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read in conjunction with Cvent s consolidated financial statements prepared in accordance with GAAP. Due to the forward-looking nature of the selected unaudited prospective financial information, specific quantifications of the amounts that would be required to reconcile it to GAAP measures are not available. Cvent management regularly uses Cvent s supplemental non-GAAP financial measures internally to understand and manage the business and forecast future periods.

As referred to above, Adjusted EBITDA is a financial measure commonly used in our industry but is not defined under GAAP. Adjusted EBITDA represents income before interest, income taxes, depreciation and amortization, stock-based compensation and costs related to acquisitions. Cvent believes that Adjusted EBITDA is a performance measure that provides securities analysts, investors and other interested parties with a measure of operating results unaffected by differences in capital structures, capital investment cycles and ages of related assets among otherwise comparable companies in our industry. Cvent further believes that Adjusted EBITDA is frequently used by securities analysts, investors and other interested parties in their evaluation of companies, many of which present an Adjusted EBITDA measure when reporting their results. Cvent believes that Adjusted EBITDA facilitates company-to-company operating performance comparisons by adjusting for potential differences caused by variations in capital structures (affecting net interest expense), taxation (such as the impact of differences in effective tax rates or net operating losses), and the age and book depreciation of facilities and equipment (affecting relative depreciation expense), which may vary for different companies for reasons unrelated to operating performance. Adjusted EBITDA has limitations relative to net income, its most comparable GAAP financial measure, including that it is not

necessarily comparable to other similarly titled financial measures of other companies due to the potential inconsistencies in the method of calculation.

Table of Contents

Interests of Cvent s Directors and Executive Officers in the Merger

When considering the recommendation of the Board of Directors that you vote to approve the proposal to adopt the Merger Agreement, you should be aware that our directors and executive officers may have interests in the Merger that are different from, or in addition to, the interests of stockholders generally, as more fully described below. The Board of Directors was aware of and considered these interests to the extent that they existed at the time, among other matters, in approving the Merger Agreement and the Merger and recommending that the Merger Agreement be adopted by stockholders.

Arrangements with Parent

As of the date of this proxy statement, none of our executive officers has entered into any agreement with Parent or any of its affiliates regarding employment with, or the right to purchase or participate in the equity of, the Surviving Corporation or one or more of its affiliates. Prior to or following the closing of the Merger, however, certain of our executive officers have had and may continue to have discussions, or may enter into agreements with, Parent or Merger Sub or their respective affiliates regarding employment with, or the right to purchase or participate in the equity of, the Surviving Corporation or one or more of its affiliates.

Insurance and Indemnification of Directors and Executive Officers

The Surviving Corporation and Parent will indemnify, defend and hold harmless, and advance expenses to current or former directors, officers and employees of Cvent with respect to all acts or omissions by them in their capacities as such at any time prior to the Effective Time (including any matters arising in connection with the Merger Agreement or the transactions contemplated thereby), to the fullest extent that Cvent would be permitted by applicable law and to the fullest extent required by the organizational documents of Cvent or its subsidiaries as in effect on the date of the Merger Agreement. Parent will cause the certificate of incorporation, bylaws or other organizational documents of the Surviving Corporation and its subsidiaries to contain provisions with respect to indemnification, advancement of expenses and limitation of director, officer and employee liability that are no less favorable to the current or former directors, officers and employees of Cvent and its subsidiaries than those set forth in the Cvent s and its subsidiaries organizational documents as of the date of the Merger Agreement. The Surviving Corporation and its subsidiaries will not, for a period of six years from the Effective Time, amend, repeal or otherwise modify these provisions in the organizational documents in any manner that would adversely affect the rights of the current or former directors, officers and employees of Cvent and its subsidiaries.

The Merger Agreement also provides that prior to the Effective Time, Cvent may purchase a six year prepaid tail policy on the same terms and conditions as Parent would be required to cause the Surviving Corporation and its subsidiaries to purchase as discussed below. Cvent s ability to purchase a tail policy is subject to a cap on the premium equal to 300% of the aggregate annual premiums currently paid by the Cvent for its existing directors and officers liability insurance and fiduciary insurance for its last full fiscal year. If Cvent does not purchase a tail policy prior to the Effective Time, for at least six years after the Effective Time, Parent will (1) cause the Surviving Corporation and its other subsidiaries to maintain in full force and effect, on terms and conditions no less advantageous to the current or former directors, officers and employees of Cvent and its subsidiaries, the existing directors and officers liability insurance and fiduciary insurance maintained by the Cvent as of the date of the Merger Agreement; and (2) not, and will not permit the Surviving Corporation or its other subsidiaries to, take any action that would prejudice the rights of, or otherwise impede recovery by, the beneficiaries of any such insurance, whether in respect of claims arising before or after the Effective Time. The tail policy will cover claims arising from facts, events, acts or omissions that occurred at or prior to the Effective Time, including the transactions contemplated in the Merger Agreement. The obligation of Parent or the Surviving Corporation, as applicable, is subject to an annual premium cap of 300% of the

aggregate annual premiums currently paid by Cvent for such insurance, but Parent or the Surviving Corporation will purchase as much of such insurance coverage as possible for such amount. For more information, see the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement Indemnification and Insurance.

Table of Contents

Treatment of Equity-Based Awards

Treatment of Stock Options

As of the Record Date, there were 1,924,028 outstanding stock options held by our directors and executive officers. At the Effective Time, each option (or portion thereof) to purchase shares of common stock that is outstanding and vested immediately prior to the Effective Time (or vests as a result of the consummation of the Merger) and, unless otherwise mutually agreed by the parties to the Merger Agreement, each option (or portion thereof) to purchase shares of common stock that is outstanding and unvested immediately prior to the Effective Time, will be cancelled and converted into the right to receive an amount in cash (without interest and subject to any applicable tax withholding) equal to the product of (1) the total number of shares of common stock subject to such option at the Effective Time; and (2) the amount, if any, by which $36.00 exceeds the exercise price per share of common stock underlying such option. Each option, regardless of when the option is due to vest, with an exercise price per share equal to or greater than $36.00 per share will be cancelled without payment of any consideration.

Treatment of Restricted Stock Units

As of the Record Date, there were 473,129 outstanding RSUs held by our directors and executive officers. At the Effective Time, unless otherwise mutually agreed by the parties to the Merger Agreement, each RSU outstanding as of immediately prior to the Effective Time, whether vested or unvested, will be cancelled and converted into the right to receive an amount in cash (without interest and subject to any applicable tax withholding) equal to the product of (1) the total number of shares of common stock subject to such RSU as of the Effective Time; and (2) $36.00.

Payments Upon Termination Following Change-in-Control

Executive Change in Control Arrangements

Offer Letter with our Executive Vice President and Chief Financial Officer

We are a party to an offer letter with our Executive Vice President and Chief Financial Officer, Cynthia Russo, dated September 3, 2015. Pursuant to the offer letter, upon a change of control of Cvent, 50% of all outstanding unvested Cvent equity awards held by Ms. Russo will automatically vest, subject to a requirement that Ms. Russo return to Cvent (or its successor) any amount earned from such acceleration if she resigns within 90 days after a change of control for any reason other than good reason (as such term is defined in the offer letter). If Ms. Russo s employment is terminated without cause or by Ms. Russo for good reason (in each case, as such term is defined in the offer letter) and the termination occurs within 12 months following a change of control (the Change of Control Period), she will receive, subject to the terms and conditions of such offer letter, (1) a lump sum payment equal to the sum of (x) 12 months of her base salary and (y) her incentive bonus opportunity at target, in each case, as in effect at the time of termination, less any applicable taxes and withholdings and any monies owed by Ms. Russo to Cvent; (2) taxable reimbursement of her monthly premiums for continued health coverage under the Consolidated Omnibus Budget Reconciliation Act of 1986, as amended (COBRA), for up to 12 months following her separation date; and (3) vesting acceleration of 50% of her remaining outstanding unvested Cvent equity awards.

If Ms. Russo s employment is terminated by Cvent without cause or by Ms. Russo for good reason (in each case, as such term is defined in the offer letter) and such termination occurs outside the Change of Control Period, she will receive, subject to the terms and conditions of the offer letter, (1) a lump sum payment equal to the sum of (x) 12 months of her base salary and (y) a prorated portion of her incentive bonus opportunity at target (based on the number of months she works during the performance period or, if greater, 3 months), in each case, as in effect at the time of

termination, less any applicable taxes and withholdings and any monies owed by Ms. Russo to Cvent; (2) taxable reimbursement of her monthly premiums for continued health coverage under COBRA for up to 12 months following her separation date; and (3) if termination occurs before September 28,

Table of Contents

2016, 25% of her Cvent new-hire equity award will vest immediately, and if termination occurs or after September 28, 2016, a prorated portion of all of her outstanding unvested Cvent equity awards will automatically vest.

The receipt of any severance benefits described in the last two paragraphs is subject to Ms. Russo (1) signing and not revoking a separation agreement and release in favor of Cvent within 45 days of her termination and (2) complying with the Non-Disclosure, Invention, Non-Competition and Non-Solicitation Agreements between Ms. Russo and Cvent.

If Ms. Russo s employment terminates due to her death or disability (as such term is defined in the offer letter) before September 28, 2016, then 25% of any outstanding options and RSUs will automatically vest.

Terms

This section and the offer letter between Cvent and Ms. Russo make use of several important terms, which are defined in the offer letter as set forth below.

Change of control means: (1) any person (as such term is used in Sections 13(d) and 14(d) of the Exchange Act who becomes the beneficial owner (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of Cvent representing 50% or more of the total voting power represented by Cvent s then outstanding voting securities; (2) a merger or consolidation of Cvent in which its voting securities immediately prior to the merger or consolidation do not represent, or are not converted into securities that represent, a majority of the voting power of all voting securities of the surviving entity immediately after the merger or consolidation; or (3) a sale of all or substantially all of the assets of Cvent or a liquidation or dissolution of Cvent.

Cause means a termination of Ms. Russo s employment for any of the following reasons: (1) gross and willful failure to perform employment duties as reasonably requested by Cvent; (2) conviction of, or a plea of guilty or no contest to, a felony under the laws of the United States or any state thereof, if such felony either is work-related or materially impairs Ms. Russo s ability to perform services for Cvent; (3) a material breach of fiduciary duty, including fraud, embezzlement, dishonesty, duty of loyalty, conflict of interest or any intentional action that, in each case, materially injures Cvent as determined in good faith by Cvent s Board of Directors; or (4) a material breach of the At-Will Employment, Non-Disclosure, Invention, Non-Competition and Non-Solicitation Agreement between Cvent and Ms. Russo.

Good reason generally means Ms. Russo s resignation or other termination of employment due to the occurrence of any of the following events: (1) without Ms. Russo s express written consent, the substantial reduction of Ms. Russo s duties or responsibilities relative to Ms. Russo s duties or responsibilities in effect immediately prior to such reduction; (2) other than with Ms. Russo s express written consent or in connection with Cvent austerity measures applicable to all or a significant percentage of employees who are Section 16 officers, a material reduction by Cvent in Ms. Russo s base compensation or incentive bonus target as in effect immediately prior to such reduction; (3) without Ms. Russo s express written consent, a material reduction by Cvent in the kind or level of employee benefits package; (4) without Ms. Russo s express written consent, Ms. Russo s relocation to a facility or a location more than 50 miles from Ms. Russo s then present location; (5) a material adverse change in the reporting structure applicable to Ms. Russo; (6) any material breach by Cvent of any provision of the offer letter or any other agreement between Cvent and Ms. Russo; (7) any purported termination of Ms. Russo by Cvent which is not for death, Disability or for Cause; or (8) the failure of Cvent to obtain the assumption of the offer letter by any successors.

Disability means Ms. Russo is physically or mentally unable regularly to perform her duties under the offer letter for a period in excess of 60 consecutive days or more than 90 days in any consecutive 12 month period. Cvent shall make a

good faith determination of whether Ms. Russo is physically or mentally unable to regularly perform her duties subject to its review and consideration of any physical and/or mental health information provided to it by Ms. Russo.

Table of Contents

Golden Parachute Compensation

In accordance with Item 402(t) of Regulation S-K, the table below sets forth the compensation that is based on or otherwise relates to the Merger that will or may become payable to each of our named executive officers in connection with the Merger. Please see the previous portions of this section for further information regarding this compensation.

The amounts indicated in the table below are estimates of the amounts that would be payable assuming, solely for purposes of this table, that the Merger is consummated on June 6, 2016, and (i) in the case of Ms. Russo, that her employment is terminated by Cvent without cause or by her for good reason, in each case, on that date, (ii) in the case of Mssrs. Aggarwal and Ghoorah, that the Merger parties agree to accelerate the vesting of all unvested equity. Cvent s executive officers will not receive pension, non-qualified deferred compensation, tax reimbursement or other benefits in connection with the Merger.

Some of the amounts set forth in the table would be payable solely by virtue of the consummation of the Merger. In addition to the assumptions regarding the consummation date of the Merger and the termination of employment, these estimates are based on certain other assumptions that are described in the footnotes accompanying the table below. Accordingly, the ultimate values to be received by a named executive officer in connection with the Merger may differ from the amounts set forth below.

Golden Parachute Compensation

Name	Cash ($) (1)	Equity ($) (2)	Perquisites/ Benefits ($) (3)	Total ($)
Reggie Aggarwal	0	8,888,896	0	8,888,896
Chuck Ghoorah	0	4,558,421	0	4,558,421
Cynthia Russo	600,000	1,751,525	17,997	2,369,522

(1) The cash amount represents the total potential severance payments to Ms. Russo that may be payable in connection with the Merger pursuant to Ms. Russo s offer letter if Ms. Russo s employment is terminated by Cvent without cause or by Ms. Russo for good reason (as both terms are defined in the offer letter) and she timely executes and does not revoke a separation agreement and release in favor of Cvent. Of this amount, $400,000 is payable as 12 months base salary severance and $200,000 is payable as bonus severance.

(2) Represents unvested in-the-money options and RSUs that will receive consideration in the Merger, assuming, solely for purposes of this table, continued employment of each executive officer through the consummation of the Merger and that the parties to the Merger agree to accelerate unvested options and RSUs as provided in the Merger Agreement. At the time of this filing, there has been no agreement to change the Merger Agreement treatment for any officer or employee. The values in the table for RSUs represent the product of $36.00, multiplied by the number of Cvent shares of common stock subject to the awards. The values for options represent the product of (a) $36.00 minus the exercise price of the option, multiplied by (b) the number of Cvent shares subject to in-the-money options. Of the amounts set forth in the table above, the following amounts represent the value of the payments that may be received if the unvested equity awards held by Mr. Reggie Aggarwal, Mr. Chuck Ghoorah, and Ms. Russo are cancelled pursuant to the Merger Agreement.

Name	Total ($)

	Number of Shares Subject to Options Accelerating (#)	Value of Options Accelerating ($)	Number of Shares Subject to RSUs Accelerating (#)	Value of RSUs Accelerating ($)	
Reggie Aggarwal	337,647	3,574,864	147,612	5,314,032	8,888,896
Chuck Ghoorah	173,152	1,833,257	75,699	2,725,164	4,558,421
Cynthia Russo	75,443	581,237	32,508	1,170,288	1,751,525

(3) Amount represents reimbursement (based on applicable COBRA costs) for the total applicable premium cost for continued health coverage for a 12-month period.

Table of Contents

Equity Interests of Cvent s Executive Officers and Non-Employee Directors

The following table sets forth the number of shares of common stock and the number of shares of common stock underlying equity awards currently held by each of Cvent s executive officers and non-employee directors, in each case that either are currently vested or that are expected to vest in connection with the Merger, outstanding as of June 6, 2016. The table also sets forth the values of these shares and equity awards based on the Per Share Merger Consideration (minus the applicable exercise price for the options). No additional shares of common stock or equity awards were granted to any executive officer or non-employee director in contemplation of the Merger.

Equity Interests of Cvent s Executive Officers and Non-Employee Directors

Name	Shares Held (#) (1)	Shares Held ($)	Options (#)	Options ($) (2)	RSUs (#)	RSUs Held ($) (3)	Total ($)
Reggie Aggarwal	4,311,467	155,212,812	375,176	3,881,100	147,612	5,314,032	164,407,944
Sanju Bansal	2,745,758	98,847,288	0	0	0	0	98,847,288
Chuck Ghoorah	1,038,768	37,395,648	365,769	7,919,592	75,699	2,725,164	48,040,404
Anthony Florence	0	0	0	0	0	0	0
Jeffrey Lieberman	1,899,488	68,381,568	0	0	0	0	68,381,568
Kevin Parker	9,599	345,564	0	0	4,365	157,140	502,704
Cynthia Russo	0	0	75,443	581,237	32,508	1,170,288	1,751,525

(1) Includes shares beneficially owned, excluding shares of common stock issuable upon exercise of options or settlement of RSUs.
(2) Includes the value of Per Share Merger Consideration paid with respect to vested and unvested options.
(3) Includes the value of Per Share Merger Consideration paid with respect to RSUs.

Financing of the Merger

We anticipate that the total amount of funds necessary to complete the Merger and the related transactions will be approximately $1.65 billion. This amount includes the funds needed to (1) pay stockholders the amounts due under the Merger Agreement; (2) make payments in respect of our outstanding equity-based awards pursuant to the Merger Agreement; and (3) pay all fees and expenses payable by Parent and Merger Sub under the Merger Agreement.

Although the obligation of Parent and Merger Sub to consummate the Merger is not subject to any financing condition, the Merger Agreement provides that, without Parent s agreement, the closing of the Merger will not occur earlier than the second business day after the expiration of the marketing period, which is the first period of 18 consecutive business days commencing on the date that is the first business day (1) after the later of (a) the date this proxy statement is mailed to stockholders or (b) June 16, 2016, and (2) throughout which (y) Parent has received certain financial information from Cvent necessary to syndicate any debt financing and (z) certain conditions to the consummation of the Merger are satisfied. For more information, see the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement Marketing Period.

Equity Financing

In connection with the financing of the Merger, Parent has entered into (1) an equity commitment letter, dated as of April 17, 2016, with Fund VI (the Fund VI Equity Commitment Letter) and (2) an equity commitment letter, dated as of April 17, 2016 with Holdings (the Holdings Equity Commitment Letter , and together with the Fund VI Equity Commitment Letter, the Equity Commitment Letters). Pursuant to the Equity Commitment Letters, Fund VI and Holdings have agreed to provide Parent equity commitments, in the aggregate, of up to $1.65 billion, which will be available to fund the aggregate purchase price and the other payments contemplated by the Merger Agreement.

Table of Contents

The Equity Commitment Letters provide, among other things, that (1) Cvent is an express third party beneficiary thereof in connection with Cvent s exercise of its rights related to specific performance under the Merger Agreement; and (2) Parent and the Vista Funds will not oppose the granting of an injunction, specific performance or other equitable relief in connection with the exercise of such third party beneficiary rights. The Equity Commitment Letters may not be waived, amended or modified except by an instrument in writing signed by Parent, the Vista Funds and Cvent.

Limited Guaranties

Pursuant to the Limited Guaranties, the Vista Funds have agreed to guarantee the due, punctual and complete payment of all of the liabilities and obligations of Parent or Merger Sub under the Merger Agreement, including (1) the indemnification obligations of Parent and Merger Sub in connection with any costs and expenses incurred by Cvent in connection with its cooperation with the arrangement of any potential debt financing; and (2) the documented and reasonable out-of-pocket costs and expenses incurred by Cvent in connection with the cooperation of Cvent with the potential arrangement of any potential debt financing. We refer to the obligations set forth in clauses (1) and (2) of the preceding sentence as the Reimbursement Obligations, and to the obligations set forth in the preceding sentence as the Guaranteed Obligations.

The Vista Funds obligations under the Limited Guaranties are subject to an aggregate cap equal to $107.1 million plus the Reimbursement Obligations.

Subject to specified exceptions, the Limited Guaranties will terminate upon the earliest of:

- immediately following the Effective Time and the deposit of the Merger consideration with the designated payment agent;
- the valid termination of the Merger Agreement by mutual written consent of Parent and Cvent;
- the valid termination of the Merger Agreement by Cvent in certain circumstances in connection with a Superior Proposal;
- the indefeasible payment by the Vista Funds, Parent or Merger Sub of an amount of the Guaranteed Obligations equal to the aggregate cap; and
- one year after the valid termination of the Merger Agreement in accordance with its terms, other than a termination in the scenarios described in the second and third bullet above (and, if Cvent has made a claim under the Guaranteed Obligations prior to such date, the Limited Guaranties will terminate on date that such claim is finally satisfied or otherwise resolved).

Voting and Support Agreements

The following is a summary of selected material terms and provisions of the Voting Agreement. This summary does not purport to be complete and may not contain all of the information about the Voting Agreements that may be

important to you. You are encouraged to read the form of Voting Agreement carefully and in its entirety. This summary is qualified in its entirety by reference to the complete text of the form of Voting Agreement, a copy of which is attached as Annex D, and which is incorporated by reference into this proxy statement. We encourage you to read the form of Voting Agreement carefully and in its entirety.

Concurrently with the execution of the Merger Agreement, directors and certain executive officers and affiliated stockholders of Cvent entered into voting agreements with Parent and Merger Sub (the Voting Agreement Stockholders). As of June 8, 2016, the Voting Agreement Stockholders collectively beneficially owned and were entitled to vote approximately 25% of the outstanding shares of common stock.

Table of Contents

Voting Provisions

Pursuant to the Voting Agreements, the Voting Agreement Stockholders have agreed, subject to the terms and conditions contained in the Voting Agreements, to vote all of their shares of common stock, and, to the extent eligible, shares underlying their stock options and RSUs, as applicable, whether currently owned or acquired at any time prior to the termination of the applicable Voting Agreement, in the following manner:

- in favor of the approval of the Merger Agreement and the Merger and transactions contemplated by the Merger Agreement;
- against any Acquisition Proposal;
- against any action or agreement, the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Merger Agreement.

Nothing in the Voting Agreements limits the rights of the Voting Agreement Stockholders to vote in favor of, against or abstain with respect to any other matters presented to the stockholders of the Company. The Voting Agreements do not limit or restrict a Voting Agreement Stockholder in his or her capacity as a director or officer from acting in such capacity in such person s discretion on any matter.

The Voting Agreement Stockholders have agreed to waive appraisal rights and have provided an irrevocable proxy to Parent and Merger Sub.

Restrictions on Transfer; Other Provisions

Under the Voting Agreements, the Voting Agreement Stockholders have agreed that until the termination of the Voting Agreements, they will not:

- transfer any of their shares of common stock, stock options and restricted stock units, as applicable, beneficial ownership thereof or any other interest therein unless pursuant to certain permitted transfers;
- grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of their shares of common stock, stock options and restricted stock units, as applicable; or
- enter into any contract, option or other arrangement or understanding with respect to the direct or indirect acquisition or sale, assignment, transfer, encumbrance or other disposition of any of their shares of common stock, stock options and restricted stock units, as applicable; or
- knowingly take or cause the taking of any action that would restrict or prevent the consummation of their obligations under the Voting Agreement.

Termination

The Voting Agreements terminate upon the earliest to occur of the following:

the date that the Merger Agreement terminates in accordance with its terms;

the Effective Time;

any change to the terms of the Merger without the prior written consent of Voting Agreement Stockholder which (1) reduces the Per Share Merger Consideration payable to such holder; (2) changes the form of consideration payable or any consideration other payable to such holder; (3) adversely affects, or is reasonably likely to adversely affect such holder relative to other holders of equity interests of Cvent; or (4) extends the Termination Date other than such extension in accordance with the terms of the Merger Agreement;

the date on which a Voting Agreement Stockholder ceases to hold any equity interests of Cvent; or

upon the mutual written consent of Parent and the Voting Agreement Stockholder.

Table of Contents

Closing and Effective Time

The closing of the Merger will take place no later than the second business day following the satisfaction or waiver in accordance with the Merger Agreement of all of the conditions to closing of the Merger (as described under the caption Proposal 1: Adoption of the Merger Agreement Conditions to the Closing of the Merger), other than conditions that by their terms are to be satisfied at the closing, but subject to the satisfaction or waiver of such conditions. However, if the marketing period (as described under the caption Proposal 1: Adoption of the Merger Agreement Marketing Period) has not ended at the time of the satisfaction or waiver of the conditions set forth in the Merger Agreement (other than conditions that by their terms are to be satisfied at the closing, but subject to the satisfaction or waiver of such conditions), then the closing will occur on the date following the satisfaction or waiver of such conditions that is the earlier to occur of (1) a business day before or during the marketing period as may be specified by Parent on no less than two business days prior written notice to Cvent; and (2) the second business day after the expiration of the marketing period.

Appraisal Rights

If the Merger is consummated, stockholders who do not vote in favor of the adoption of the Merger Agreement and who properly demand appraisal of their shares will be entitled to appraisal rights in connection with the Merger under Section 262 of the DGCL (Section 262). The following discussion is not a complete statement of the law pertaining to appraisal rights under the DGCL and is qualified in its entirety by the full text of Section 262, which is attached to this proxy statement as Annex C. The following summary does not constitute any legal or other advice and does not constitute a recommendation that stockholders exercise their appraisal rights under Section 262. Only a holder of record of shares of common stock is entitled to demand appraisal rights for the shares registered in that holder s name. A person having a beneficial interest in shares of common stock held of record in the name of another person, such as a bank, broker or other nominee, must act promptly to cause the record holder to follow the steps summarized below properly and in a timely manner to perfect appraisal rights. **If you hold your shares of our common stock through a bank, broker or other nominee and you wish to exercise appraisal rights, you should consult with your bank, broker or the other nominee.**

Under Section 262, holders of shares of common stock who (1) do not vote in favor of the adoption of the Merger Agreement; (2) continuously are the record holders of such shares through the Effective Time; and (3) otherwise follow the procedures set forth in Section 262 will be entitled to have their shares appraised by the Delaware Court of Chancery and to receive payment in cash of the fair value of the shares of common stock, exclusive of any element of value arising from the accomplishment or expectation of the Merger, together with interest to be paid on the amount determined to be fair value, if any, as determined by the court. Unless the Delaware Court of Chancery, in its discretion, determines otherwise for good cause shown, interest on an appraisal award will accrue and compound quarterly from the Effective Time through the date the judgment is paid at 5% over the Federal Reserve discount rate (including any surcharge) as established from time to time during such period.

Under Section 262, where a Merger Agreement is to be submitted for adoption at a meeting of stockholders, the corporation, not less than 20 days prior to the meeting, must notify each of its stockholders entitled to appraisal rights that appraisal rights are available and include in the notice a copy of Section 262. This proxy statement constitutes Cvent s notice to stockholders that appraisal rights are available in connection with the Merger, and the full text of Section 262 is attached to this proxy statement as Annex C. In connection with the Merger, any holder of shares of common stock who wishes to exercise appraisal rights, or who wishes to preserve such holder s right to do so, should review Annex C carefully. Failure to strictly comply with the requirements of Section 262 in a timely and proper manner will result in the loss of appraisal rights under the DGCL. A stockholder who loses his, her or its appraisal rights will be entitled to receive the Merger consideration described in the Merger Agreement. Moreover, because of

the complexity of the procedures for exercising the right to seek appraisal of shares of common stock, Cvent believes that if a stockholder considers exercising such rights, that stockholder should seek the advice of legal counsel.

Table of Contents

Stockholders wishing to exercise the right to seek an appraisal of their shares of common stock must do **ALL** of the following:

- the stockholder must not vote in favor of the proposal to adopt the Merger Agreement;
- the stockholder must deliver to Cvent a written demand for appraisal before the vote on the Merger Agreement at the Special Meeting;
- the stockholder must continuously hold the shares from the date of making the demand through the Effective Time (a stockholder will lose appraisal rights if the stockholder transfers the shares before the Effective Time); and
- the stockholder or the Surviving Corporation must file a petition in the Delaware Court of Chancery requesting a determination of the fair value of the shares within 120 days after the Effective Time. The Surviving Corporation is under no obligation to file any petition and has no intention of doing so.

Because a proxy that does not contain voting instructions will, unless revoked, be voted in favor of the Merger Agreement, a stockholder who votes by proxy and who wishes to exercise appraisal rights must vote against the adoption of the Merger Agreement, abstain or not vote its shares.

Filing Written Demand

Any holder of shares of common stock wishing to exercise appraisal rights must deliver to Cvent, before the vote on the adoption of the Merger Agreement at the Special Meeting at which the proposal to adopt the Merger Agreement will be submitted to the stockholders, a written demand for the appraisal of the stockholder s shares, and that stockholder must not vote or submit a proxy in favor of the adoption of the Merger Agreement. A holder of shares of common stock exercising appraisal rights must hold of record the shares on the date the written demand for appraisal is made and must continue to hold the shares of record through the Effective Time. A proxy that is submitted and does not contain voting instructions will, unless revoked, be voted in favor of the adoption of the Merger Agreement, and it will constitute a waiver of the stockholder s right of appraisal and will nullify any previously delivered written demand for appraisal. Therefore, a stockholder who submits a proxy and who wishes to exercise appraisal rights must submit a proxy containing instructions to vote against the adoption of the Merger Agreement or abstain from voting on the adoption of the Merger Agreement. Neither voting against the adoption of the Merger Agreement nor abstaining from voting or failing to vote on the proposal to adopt the Merger Agreement will, in and of itself, constitute a written demand for appraisal satisfying the requirements of Section 262. The written demand for appraisal must be in addition to and separate from any proxy or vote on the adoption of the Merger Agreement. A proxy or vote against the adoption of the Merger Agreement will not constitute a demand. A stockholder s failure to make the written demand prior to the taking of the vote on the adoption of the Merger Agreement at the Special Meeting of Cvent s stockholders will constitute a waiver of appraisal rights.

Only a holder of record of shares of common stock is entitled to demand appraisal rights for the shares registered in that holder s name. A demand for appraisal in respect of shares of common stock should be executed by or on behalf of the holder of record, and must reasonably inform Cvent of the identity of the holder and state that the person intends thereby to demand appraisal of the holder s shares in connection with the Merger. If the shares are owned of record in a

fiduciary capacity, such as by a trustee, guardian or custodian, such demand must be executed by or on behalf of the record owner, and if the shares are owned of record by more than one person, as in a joint tenancy and tenancy in common, the demand should be executed by or on behalf of all joint owners. An authorized agent, including an authorized agent for two or more joint owners, may execute a demand for appraisal on behalf of a holder of record; however, the agent must identify the record owner or owners and expressly disclose that, in executing the demand, the agent is acting as agent for the record owner or owners.

STOCKHOLDERS WHO HOLD THEIR SHARES IN BROKERAGE OR BANK ACCOUNTS OR OTHER NOMINEE FORMS AND WHO WISH TO EXERCISE APPRAISAL RIGHTS SHOULD CONSULT

Table of Contents

WITH THEIR BANK, BROKER OR OTHER NOMINEES, AS APPLICABLE, TO DETERMINE THE APPROPRIATE PROCEDURES FOR THE BANK, BROKER OR OTHER NOMINEE TO MAKE A DEMAND FOR APPRAISAL OF THOSE SHARES. A PERSON HAVING A BENEFICIAL INTEREST IN SHARES HELD OF RECORD IN THE NAME OF ANOTHER PERSON, SUCH AS A BANK, BROKER OR OTHER NOMINEE, MUST ACT PROMPTLY TO CAUSE THE RECORD HOLDER TO FOLLOW PROPERLY AND IN A TIMELY MANNER THE STEPS NECESSARY TO PERFECT APPRAISAL RIGHTS.

All written demands for appraisal pursuant to Section 262 should be mailed or delivered to:

Cvent, Inc.

1765 Greensboro Station Place, 7th Floor

Tysons Corner, VA 22102

Attention: Corporate Secretary

Any holder of shares of common stock may withdraw his, her or its demand for appraisal and accept the consideration offered pursuant to the Merger Agreement by delivering to Cvent a written withdrawal of the demand for appraisal. However, any such attempt to withdraw the demand made more than 60 days after the Effective Time will require written approval of the Surviving Corporation. No appraisal proceeding in the Delaware Court of Chancery will be dismissed without the approval of the Delaware Court of Chancery, and such approval may be conditioned upon such terms as the Delaware Court of Chancery deems just.

Notice by the Surviving Corporation

If the Merger is completed, within 10 days after the Effective Time, the Surviving Corporation will notify each holder of shares of common stock who has made a written demand for appraisal pursuant to Section 262, and who has not voted in favor of the adoption of the Merger Agreement, that the Merger has become effective and the effective date thereof.

Filing a Petition for Appraisal

Within 120 days after the Effective Time, but not thereafter, the Surviving Corporation or any holder of shares of common stock who has complied with Section 262 and is entitled to appraisal rights under Section 262 may commence an appraisal proceeding by filing a petition in the Delaware Court of Chancery, with a copy served on the Surviving Corporation in the case of a petition filed by a stockholder, demanding a determination of the fair value of the shares held by all stockholders entitled to appraisal. The Surviving Corporation is under no obligation, and has no present intention, to file a petition, and holders should not assume that the Surviving Corporation will file a petition or initiate any negotiations with respect to the fair value of the shares of common stock. Accordingly, any holders of shares of common stock who desire to have their shares appraised should initiate all necessary action to perfect their appraisal rights in respect of their shares of common stock within the time and in the manner prescribed in Section 262. The failure of a holder of common stock to file such a petition within the period specified in Section 262 could nullify the stockholder s previous written demand for appraisal.

Within 120 days after the Effective Time, any holder of shares of common stock who has complied with the requirements for exercise of appraisal rights will be entitled, upon written request, to receive from the Surviving Corporation a statement setting forth the aggregate number of shares not voted in favor of the adoption of the Merger

Agreement and with respect to which Cvent has received demands for appraisal, and the aggregate number of holders of such shares. The Surviving Corporation must mail this statement to the requesting stockholder within 10 days after receipt of the written request for such a statement or within 10 days after the expiration of the period for delivery of demands for appraisal, whichever is later. A beneficial owner of shares held either in a voting trust or by a nominee on behalf of such person may, in such person s own name, file a petition seeking appraisal or request from the Surviving Corporation the foregoing statements. As noted above, however, the demand for appraisal can only be made by a stockholder of record.

Table of Contents

If a petition for an appraisal is duly filed by a holder of shares of common stock and a copy thereof is served upon the Surviving Corporation, the Surviving Corporation will then be obligated within 20 days after such service to file with the Delaware Register in Chancery a duly verified list containing the names and addresses of all stockholders who have demanded payment for their shares and with whom agreements as to the value of their shares have not been reached. After notice to the stockholders as required by the court, the Delaware Court of Chancery is empowered to conduct a hearing on the petition to determine those stockholders who have complied with Section 262 and who have become entitled to appraisal rights thereunder. The Delaware Court of Chancery may require the stockholders who demanded payment for their shares to submit their stock certificates to the Register in Chancery for notation thereon of the pendency of the appraisal proceedings, and if any stockholder fails to comply with the direction, the Delaware Court of Chancery may dismiss that stockholder from the proceedings.

Determination of Fair Value

After determining the holders of common stock entitled to appraisal, the Delaware Court of Chancery will appraise the fair value of the shares of common stock, exclusive of any element of value arising from the accomplishment or expectation of the Merger, together with interest, if any, to be paid upon the amount determined to be the fair value. In determining fair value, the Delaware Court of Chancery will take into account all relevant factors. Unless the court in its discretion determines otherwise for good cause shown, interest from the effective date of the Merger through the date of payment of the judgment will be compounded quarterly and will accrue at 5% over the Federal Reserve discount rate (including any surcharge) as established from time to time during the period between the effective date of the Merger and the date of payment of the judgment. In *Weinberger v. UOP, Inc.*, the Supreme Court of Delaware discussed the factors that could be considered in determining fair value in an appraisal proceeding, stating that proof of value by any techniques or methods which are generally considered acceptable in the financial community and otherwise admissible in court should be considered, and that [f]air price obviously requires consideration of all relevant factors involving the value of a company. The Delaware Supreme Court stated that, in making this determination of fair value, the court must consider market value, asset value, dividends, earnings prospects, the nature of the enterprise and any other facts that could be ascertained as of the date of the Merger that throw any light on future prospects of the merged corporation. Section 262 provides that fair value is to be exclusive of any element of value arising from the accomplishment or expectation of the Merger. In *Cede & Co. v. Technicolor, Inc.*, the Delaware Supreme Court stated that such exclusion is a narrow exclusion [that] does not encompass known elements of value, but which rather applies only to the speculative elements of value arising from such accomplishment or expectation. In *Weinberger*, the Supreme Court of Delaware also stated that elements of future value, including the nature of the enterprise, which are known or susceptible of proof as of the date of the Merger and not the product of speculation, may be considered.

Stockholders considering seeking appraisal should be aware that the fair value of their shares as so determined by the Delaware Court of Chancery could be more than, the same as or less than the consideration they would receive pursuant to the Merger if they did not seek appraisal of their shares and that an opinion of an investment banking firm as to the fairness from a financial point of view of the consideration payable in a Merger is not an opinion as to, and does not in any manner address, fair value under Section 262 of the DGCL. **Although Cvent believes that the Per Share Merger Consideration is fair, no representation is made as to the outcome of the appraisal of fair value as determined by the Delaware Court of Chancery, and stockholders should recognize that such an appraisal could result in a determination of a value higher or lower than, or the same as, the Per Share Merger Consideration**. Neither Cvent nor Parent anticipates offering more than the Per Share Merger Consideration to any stockholder exercising appraisal rights, and each of Cvent and Parent reserves the right to assert, in any appraisal proceeding, that for purposes of Section 262, the fair value of a share of common stock is less than the Per Share Merger Consideration. If a petition for appraisal is not timely filed, then the right to an appraisal will cease. The costs of the appraisal proceedings (which do not include attorneys fees or the fees and expenses of experts) may be

determined by the Delaware Court of Chancery and taxed upon the parties as the Delaware Court of Chancery deems equitable under the circumstances. Upon application of a stockholder, the Delaware Court of Chancery may also order that all or a portion of the expenses incurred by a stockholder in

Table of Contents

connection with an appraisal, including, without limitation, reasonable attorneys fees and the fees and expenses of experts, be charged pro rata against the value of all the shares entitled to be appraised.

If any stockholder who demands appraisal of his, her or its shares of common stock under Section 262 fails to perfect, or loses or successfully withdraws, such holder s right to appraisal, the stockholder s shares of common stock will be deemed to have been converted at the Effective Time into the right to receive the Per Share Merger Consideration. A stockholder will fail to perfect, or effectively lose or withdraw, the holder s right to appraisal if no petition for appraisal is filed within 120 days after the Effective Time or if the stockholder delivers to the Surviving Corporation a written withdrawal of the holder s demand for appraisal and an acceptance of the Per Share Merger Consideration in accordance with Section 262.

From and after the Effective Time, no stockholder who has demanded appraisal rights will be entitled to vote such shares of common stock for any purpose or to receive payment of dividends or other distributions on the stock, except dividends or other distributions on the holder s shares of common stock, if any, payable to stockholders as of a time prior to the Effective Time. If no petition for an appraisal is filed, or if the stockholder delivers to the Surviving Corporation a written withdrawal of the demand for an appraisal and an acceptance of the Merger, either within 60 days after the Effective Time or thereafter with the written approval of the Surviving Corporation, then the right of such stockholder to an appraisal will cease. Once a petition for appraisal is filed with the Delaware Court of Chancery, however, the appraisal proceeding may not be dismissed as to any stockholder who commenced the proceeding or joined that proceeding as a named party without the approval of the court.

Failure to comply strictly with all of the procedures set forth in Section 262 may result in the loss of a stockholder s statutory appraisal rights. Consequently, any stockholder wishing to exercise appraisal rights is encouraged to consult legal counsel before attempting to exercise those rights.

Accounting Treatment

The Merger will be accounted for as a purchase transaction for financial accounting purposes.

Material U.S. Federal Income Tax Consequences of the Merger

The following discussion is a summary of material U.S. federal income tax consequences of the Merger that may be relevant to U.S. Holders and Non-U.S. Holders (each as defined below) holders of shares of common stock whose shares are converted into the right to receive cash pursuant to the Merger. This summary is general in nature and does not discuss all aspects of U.S. federal income taxation that may be relevant to a stockholder in light of its particular circumstances. In addition, this summary does not describe any tax consequences arising under the laws of any state, local or non-U.S. jurisdiction and does not consider any aspects of U.S. federal tax law other than income taxation. This discussion is based upon the Internal Revenue Code of 1986, as amended (the Code), Treasury Regulations promulgated under the Code, court decisions, published positions of the Internal Revenue Service (the IRS), and other applicable authorities, all as in effect on the date of this proxy statement and all of which are subject to change or differing interpretations at any time, possibly with retroactive effect. This discussion is limited to holders who hold their shares of common stock as capital assets within the meaning of Section 1221 of the Code (generally, property held for investment purposes).

This discussion is for general information only and does not address all of the tax consequences that may be relevant to holders in light of their particular circumstances. For example, this discussion does not address:

tax consequences that may be relevant to holders who may be subject to special treatment under U.S. federal income tax laws, such as banks or other financial institutions; tax-exempt organizations; retirement or other tax deferred accounts; S corporations, partnerships or any other entities or arrangements treated as partnerships or pass-through entities for U.S. federal income tax purposes (or an investor in a partnership, S corporation or other pass-through entity); insurance companies; mutual funds; dealers in stocks and securities; traders in securities that elect to use the mark-to-market method

Table of Contents

of accounting for their securities; regulated investment companies; real estate investment trusts; entities subject to the U.S. anti-inversion rules; certain former citizens or long-term residents of the United States; or, except as noted below, holders that own or have owned (directly, indirectly or constructively) five percent or more of Cvent s stock (by vote or value);

tax consequences to holders holding the shares as part of a hedging, constructive sale or conversion, straddle or other risk reduction transaction;

tax consequences to holders whose shares constitute qualified small business stock within the meaning of Section 1202 of the Code;

tax consequences to holders that received their shares of common stock in a compensatory transaction, through a tax qualified retirement plan or pursuant to the exercise of options or warrants;

tax consequences to holders who own an equity interest, actually or constructively, in Parent or the Surviving Corporation following the Merger;

tax consequences to U.S. Holders whose functional currency is not the U.S. dollar;

tax consequences to holders who hold their common stock through a bank, financial institution or other entity, or a branch thereof, located, organized or resident outside the United States;

tax consequences arising from the Medicare tax on net investment income;

the U.S. federal estate, gift or alternative minimum tax consequences, if any;

any state, local or non-U.S. tax consequences; or

tax consequences to holders that do not vote in favor of the Merger and properly demand appraisal of their shares under Section 262 of the DGCL or that entered into a non-tender and support agreement as part of the transactions described in this proxy statement.

If a partnership (including an entity or arrangement, domestic or non-U.S., treated as a partnership for U.S. federal income tax purposes) is a beneficial owner of shares of common stock, then the tax treatment of a partner in such partnership will generally depend upon the status of the partner and the activities of the partner and the partnership. Partnerships holding shares of common stock and partners therein should consult their tax advisors regarding the consequences of the Merger.

We have not sought, and do not intend to seek, any ruling from the IRS with respect to the statements made and the conclusions reached in the following summary, and no assurance can be given that the IRS will agree with the views expressed herein, or that a court will not sustain any challenge by the IRS in the event of litigation.

THE FOLLOWING SUMMARY IS FOR GENERAL INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE. WE URGE YOU TO CONSULT YOUR OWN TAX ADVISOR WITH RESPECT TO THE SPECIFIC TAX CONSEQUENCES TO YOU IN CONNECTION WITH THE MERGER IN LIGHT OF YOUR OWN PARTICULAR CIRCUMSTANCES, INCLUDING FEDERAL ESTATE, GIFT AND OTHER NON-INCOME TAX CONSEQUENCES, AND TAX CONSEQUENCES UNDER STATE, LOCAL OR NON-U.S. TAX LAWS.

U.S. Holders

For purposes of this discussion, a U.S. Holder is a beneficial owner of shares of common stock that is for U.S. federal income tax purposes:

an individual who is a citizen or resident of the United States;

a corporation, or other entity taxable as a corporation, created or organized in or under the laws of the United States or any state thereof or the District of Columbia;

Table of Contents

an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or

a trust (1) that is subject to the primary supervision of a court within the United States and the control of one or more United States persons as defined in Section 7701(a)(30) of the Code; or (2) that has a valid election in effect under applicable Treasury regulations to be treated as a United States person.

The receipt of cash by a U.S. Holder in exchange for shares of common stock pursuant to the Merger will be a taxable transaction for U.S. federal income tax purposes. In general, such U.S. Holder s gain or loss will be equal to the difference, if any, between the amount of cash received and the U.S. Holder s adjusted tax basis in the shares surrendered pursuant to the Merger. Gain or loss must be determined separately for each block of shares (that is, shares acquired at the same cost in a single transaction). A U.S. Holder s adjusted tax basis generally will equal the amount that such U.S. Holder paid for the shares. Such gain or loss will be capital gain or loss and will be long-term capital gain or loss if such U.S. Holder s holding period in such shares is more than one year at the time of the completion of the Merger. A reduced tax rate on capital gain generally will apply to long-term capital gain of a non-corporate U.S. Holder (including individuals). The deductibility of capital losses is subject to limitations.

Non-U.S. Holders

The following is a summary of the material U.S. federal income tax consequences that will apply to you if you are a Non-U.S. Holder. The term Non-U.S. Holder means a beneficial owner of common stock that is, for U.S. federal income tax purposes:

a nonresident alien individual;

a foreign corporation; or

a foreign estate or trust.

Special rules, not discussed herein, may apply to certain Non-U.S. Holders, such as:

certain former citizens or residents of the United States;

controlled foreign corporations;

passive foreign investment companies;

corporations that accumulate earnings to avoid U.S. federal income tax; and

pass-through entities, or investors in such entities.

Any gain realized by a Non-U.S. Holder pursuant to the Merger generally will not be subject to U.S. federal income tax unless:

the gain is effectively connected with a trade or business of such Non-U.S. Holder in the United States (and, if required by an applicable income tax treaty, is attributable to a permanent establishment maintained by such Non-U.S. Holder in the United States), in which case such gain generally will be subject to U.S. federal income tax at rates generally applicable to U.S. persons, and, if the Non-U.S. Holder is a corporation, such gain may also be subject to the branch profits tax at a rate of 30% (or a lower rate under an applicable income tax treaty);

such Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of that disposition, and certain other specified conditions are met, in which case such gain will be subject to U.S. federal income tax at a rate of 30% (or a lower rate under an applicable income tax treaty), which gain may be offset by certain U.S. source capital losses of such Non-U.S. Holder; or

Cvent is or has been a United States real property holding corporation as such term is defined in Section 897(c) of the Code (USRPHC), at any time within the shorter of the five-year period

Table of Contents

preceding the Merger or such Non-U.S. Holder s holding period with respect to the applicable shares of common stock (the Relevant Period) and, if shares of common stock are regularly traded on an established securities market (within the meaning of Section 897(c)(3) of the Code), such Non-U.S. Holder owns directly or is deemed to own pursuant to attribution rules more than 5% of our common stock at any time during the relevant period, in which case such gain will be subject to U.S. federal income tax at rates generally applicable to U.S. persons (as described in the first bullet point above), except that the branch profits tax will not apply. Although there can be no assurances in this regard, we believe that we are not, and have not been, a USRPHC at any time during the five-year period preceding the Merger.

Information Reporting and Backup Withholding

Information reporting and backup withholding (currently, at a rate of 28%) may apply to the proceeds received by a holder pursuant to the Merger. Backup withholding generally will not apply to (1) a U.S. Holder that furnishes a correct taxpayer identification number and certifies that such holder is not subject to backup withholding on IRS Form W-9 (or a substitute or successor form) or (2) a Non-U.S. Holder that (i) provides a certification of such holder s foreign status on the appropriate series of IRS Form W-8 (or a substitute or successor form) or (ii) otherwise establishes an exemption from backup withholding. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against the holder s U.S. federal income tax liability, provided that the required information is timely furnished to the IRS.

The foregoing summary does not discuss all aspects of U.S. federal income taxation that may be relevant to particular holders of common stock. Stockholders should consult their own tax advisors as to the particular tax consequences to them of exchanging their common stock for cash pursuant to the Merger under any federal, state, local or non-U.S. tax laws.

Regulatory Approvals Required for the Merger

General

Cvent and Parent have agreed to use their reasonable best efforts to comply with all regulatory notification requirements and obtain all regulatory approvals required to consummate the Merger and the other transactions contemplated by the Merger Agreement. These approvals include approval under, or notifications pursuant to, the HSR Act and the antitrust and competition laws of Austria.

HSR Act and U.S. Antitrust Matters

Under the HSR Act and the rules promulgated thereunder, the Merger cannot be completed until Cvent and the Vista Funds file a notification and report form with the Federal Trade Commission (the FTC) and the Antitrust Division of the Department of Justice (the DOJ) under the HSR Act and the applicable waiting period has expired or been terminated. A transaction notifiable under the HSR Act may not be completed until the expiration of a 30 calendar day waiting period following the parties filing of their respective HSR Act notification forms or the early termination of that waiting period. Cvent and the Vista Funds made the necessary filings with the FTC and the Antitrust Division of the DOJ on April 26, 2016. On May 26, 2016, the Vista Funds voluntarily withdrew their notification and report form under the HSR Act and refiled such form with the FTC and the Antitrust Division of the DOJ on May 31, 2016. The applicable waiting period under the HSR Act will now expire on June 30, 2016 at 11:59 p.m. Eastern time, unless otherwise earlier terminated or extended.

At any time before or after consummation of the Merger, notwithstanding the termination of the waiting period under the HSR Act, the FTC or the Antitrust Division of the DOJ could take such action under the antitrust laws as it deems

necessary or desirable in the public interest, including seeking to enjoin the completion of the Merger, seeking divestiture of substantial assets of the parties or requiring the parties to license, or hold

Table of Contents

separate, assets or terminate existing relationships and contractual rights. At any time before or after the completion of the Merger, and notwithstanding the termination of the waiting period under the HSR Act, any state could take such action under the antitrust laws as it deems necessary or desirable in the public interest. Such action could include seeking to enjoin the completion of the Merger or seeking divestiture of substantial assets of the parties. Private parties may also seek to take legal action under the antitrust laws under certain circumstances.

Foreign Competition Laws

Consummation of the Merger is conditioned on approval under, or filing of notices pursuant to, the antitrust and competition laws of Austria.

Affiliates of Cvent and Vista also conduct business outside of the United States. Under the Cartel Act, the Merger may not be completed until the expiration of a four-week waiting period following the filing of a notification with the FCA, unless the waiting period is earlier terminated. The parties filed such notification with the FCA in connection with the Merger on April 26, 2016. The applicable waiting period under the Cartel Act has expired. Therefore, the closing condition relating to the approval or clearance of the Merger by the FCA has been satisfied.

Based on a review of the information currently available relating to the countries and businesses in which Cvent and Vista are engaged, Cvent and Vista believe that no other mandatory antitrust premerger notification filing are required outside the United States. Further, based upon an examination of publicly available and other information relating to the businesses in which Cvent is engaged, Vista and Cvent believe that the Merger should receive the requisite antitrust approvals. Nevertheless, Vista and Cvent cannot be certain that a challenge to the Merger on antitrust grounds will not be made, or, if such challenge is made, what the result will be.

Other Regulatory Approvals

One or more governmental agencies may impose a condition, restriction, qualification, requirement or limitation when it grants the necessary approvals and consents. Third parties may also seek to intervene in the regulatory process or litigate to enjoin or overturn regulatory approvals, any of which actions could significantly impede or even preclude obtaining required regulatory approvals. There is currently no way to predict how long it will take to obtain all of the required regulatory approvals or whether such approvals will ultimately be obtained and there may be a substantial period of time between the approval by stockholders and the completion of the Merger.

Although we expect that all required regulatory clearances and approvals will be obtained, we cannot assure you that these regulatory clearances and approvals will be timely obtained, obtained at all or that the granting of these regulatory clearances and approvals will not involve the imposition of additional conditions on the completion of the Merger, including the requirement to divest assets, or require changes to the terms of the Merger Agreement. These conditions or changes could result in the conditions to the Merger not being satisfied.

Table of Contents

PROPOSAL 1: ADOPTION OF THE MERGER AGREEMENT

The following summary describes the material provisions of the Merger Agreement. The descriptions of the Merger Agreement in this summary and elsewhere in this proxy statement are not complete and are qualified in their entirety by reference to the Merger Agreement, a copy of which is attached to this proxy statement as Annex A and incorporated into this proxy statement by reference. We encourage you to read the Merger Agreement carefully and in its entirety because this summary may not contain all the information about the Merger Agreement that is important to you. ***The rights and obligations of the parties are governed by the express terms of the Merger Agreement and not by this summary or any other information contained in this proxy statement.***

The representations, warranties, covenants and agreements described below and included in the Merger Agreement (1) were made only for purposes of the Merger Agreement and as of specific dates; (2) were made solely for the benefit of the parties to the Merger Agreement; and (3) may be subject to important qualifications, limitations and supplemental information agreed to by Cvent, Parent and Merger Sub in connection with negotiating the terms of the Merger Agreement. In addition, the representations and warranties may have been included in the Merger Agreement for the purpose of allocating contractual risk between Cvent, Parent and Merger Sub rather than to establish matters as facts, and may be subject to standards of materiality applicable to such parties that differ from those applicable to investors. Stockholders are not third-party beneficiaries under the Merger Agreement and should not rely on the representations, warranties, covenants and agreements or any descriptions thereof as characterizations of the actual state of facts or condition of Cvent, Parent or Merger Sub or any of their respective affiliates or businesses. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Merger Agreement. In addition, you should not rely on the covenants in the Merger Agreement as actual limitations on the respective businesses of Cvent, Parent and Merger Sub, because the parties may take certain actions that are either expressly permitted in the confidential disclosure letter to the Merger Agreement or as otherwise consented to by the appropriate party, which consent may be given without prior notice to the public. The Merger Agreement is described below, and included as Annex A, only to provide you with information regarding its terms and conditions, and not to provide any other factual information regarding Cvent, Parent, Merger Sub or their respective businesses. Accordingly, the representations, warranties, covenants and other agreements in the Merger Agreement should not be read alone, and you should read the information provided elsewhere in this document and in our filings with the SEC regarding Cvent and our business.

Effects of the Merger; Directors and Officers; Certificate of Incorporation; Bylaws

The Merger Agreement provides that, subject to the terms and conditions of the Merger Agreement, and in accordance with the DGCL, at the Effective Time, (1) Merger Sub will be merged with and into Cvent with Cvent becoming a wholly owned subsidiary of Parent; and (2) the separate corporate existence of Merger Sub will thereupon cease. From and after the Effective Time, the Surviving Corporation will possess all properties, rights, privileges, powers and franchises of Cvent and Merger Sub, and all of the debts, liabilities and duties of Cvent and Merger Sub will become the debts, liabilities and duties of the Surviving Corporation.

The parties will take all necessary action to ensure that, effective as of, and immediately following, the Effective Time, the board of directors of the Surviving Corporation will consist of the directors of Merger Sub at the Effective Time, to hold office in accordance with the certificate of incorporation and bylaws of the Surviving Corporation until their successors are duly elected or appointed and qualified. From and after the Effective Time, the officers of Merger Sub at the Effective Time will be the officers of the Surviving Corporation, until their successors are duly appointed. At the Effective Time, the certificate of incorporation of Cvent as the Surviving Corporation will be amended to read substantially identically to the certificate of incorporation of Merger Sub as in effect immediately prior to the Effective Time, and the bylaws of Merger Sub, as in effect immediately prior to the Effective Time, will become the

bylaws of the Surviving Corporation, until thereafter amended.

Table of Contents

Closing and Effective Time

The closing of the Merger will take place no later than the second business day following the satisfaction or waiver of all conditions to closing of the Merger (described below under the caption Proposal 1: Adoption of the Merger Agreement Conditions to the Closing of the Merger) (other than those conditions to be satisfied at the closing of the Merger) or such other time agreed to in writing by Parent, Cvent and Merger Sub, except that if the marketing period (described below under the caption Proposal 1: Adoption of the Merger Agreement Marketing Period) has not ended as of the time described above, the closing of the Merger will occur following the satisfaction or waiver of such conditions on the earlier of (1) a business day before or during the marketing period as may be specified by Parent on no less than two business days notice to Cvent; and (2) the second business day after the expiration of the marketing period. Concurrently with the closing of the Merger, the parties will file a certificate of merger with the Secretary of State for the State of Delaware as provided under the DGCL. The Merger will become effective upon the filing of the certificate of merger, or at such later time as is agreed by the parties and specified in the certificate of merger.

Marketing Period

The marketing period means the first period of 18 consecutive business days commencing on the date that is the first business day (1) after the later of (a) the date this proxy statement is mailed to stockholders or (b) June 16, 2016, and (2) throughout which (y) Parent has received certain financial information from Cvent necessary to syndicate any debt financing and (z) certain conditions to the consummation of the Merger are satisfied. May 30, 2016 and July 4, 2016, will not be deemed a business day for the purpose of the marketing period and, generally speaking, the marketing period must either end prior to August 19, 2016, or commence on or after September 6, 2016.

Notwithstanding the foregoing, the marketing period (1) will end on any earlier date on which the debt financing is obtained; and (2) will not commence and will be deemed not to have commenced if, on or prior to the completion of such period of 18 consecutive business days, Cvent has announced any intention to restate any financial statements or financial information included in the required financing information or that any such restatement is under consideration or may be a possibility, in which case the marketing period will be deemed not to commence unless and until such restatement has been completed and the applicable required financing information has been amended or Cvent has announced that it has concluded that no restatement will be required.

The required financing information referenced above consists of: (1) all financial statements, financial data, audit reports and other information regarding Cvent and its subsidiaries of the type that would be required by Regulation S-X promulgated by the SEC and Regulation S-K promulgated by the SEC for a registered public offering on a registration statement on Form S-1 under the Securities Act of 1933, as amended (the Securities Act), of non-convertible debt securities of Cvent (including all audited financial statements and all unaudited financial statements); and (2) such other pertinent and customary information, subject to certain exclusions, regarding Cvent and its subsidiaries as may be reasonably requested by Parent to the extent that such information is of the type and form customarily included in an offering memorandum for private placements of non-convertible high-yield bonds pursuant to Rule 144A promulgated under the Securities Act or otherwise necessary to receive from Cvent s independent accountants (and any other accountant to the extent that financial statements audited or reviewed by such accountants are or would be included in such offering memorandum) customary comfort (including negative assurance comfort), together with drafts of customary comfort letters that such independent accountants are prepared to deliver upon the pricing of any high-yield bonds being issued in lieu of any portion of any debt financing, with respect to the financial information to be included in such offering memorandum.

Merger Consideration

Common Stock

At the Effective Time, each outstanding share of common stock (other than shares owned by (1) Cvent in treasury; (2) Parent or Merger Sub; (3) any direct or indirect wholly owned subsidiary of Parent or Merger Sub; and (4) stockholders who are entitled to and who properly exercise appraisal rights under the DGCL) will be

Table of Contents

converted into the right to receive the Per Share Merger Consideration (which is $36.00 per share, without interest and less any applicable withholding taxes). All shares converted into the right to receive the Merger consideration will automatically be cancelled at the Effective Time.

Outstanding Equity Awards and Restricted Stock Unit Awards

The Merger Agreement provides that Cvent s equity awards that are outstanding immediately prior to the Effective Time will be subject to the following treatment at the Effective Time:

Options. At the Effective Time, each outstanding option (or portion thereof) to purchase shares of common stock that is outstanding and vested immediately prior to the Effective Time (or vests as a result of the consummation of the Merger) and, unless otherwise mutually agreed by the parties to the Merger Agreement, each option (or portion thereof) to purchase shares of common stock that is outstanding and unvested immediately prior to the Effective Time, will be cancelled and converted into the right to receive an amount in cash (without interest and subject to any applicable withholding) equal to the product of (1) the total number of shares of common stock subject to such option as of the Effective Time; and (2) the amount, if any, by which $36.00 exceeds the exercise price per share under such option. Each option, regardless of when the option is due to vest, with an exercise price per share equal to or greater than $36.00 per share will be cancelled without consideration.

Restricted Stock Units. At the Effective Time, unless otherwise mutually agreed by the parties to the Merger Agreement, each RSU outstanding as of immediately prior to the Effective Time, whether vested or unvested, will be cancelled and converted into the right to receive an amount in cash (without interest and subject to any applicable tax withholding) equal to the product of (1) the total number of shares of common stock subject to such RSU as of the Effective Time; and (2) $36.00.

Exchange and Payment Procedures

Prior to the closing of the Merger, Parent will designate a bank or trust company reasonably satisfactory to Cvent (the Payment Agent) to make payments of the Merger consideration to stockholders. At or prior to the Effective Time, Parent will deposit or cause to be deposited with the payment agent cash sufficient to pay the aggregate Per Share Merger Consideration to stockholders.

Promptly following the Effective Time (and in any event within three business days), the payment agent will send to each holder of record of shares of common stock a letter of transmittal and instructions advising stockholders how to surrender stock certificates and book-entry shares in exchange for the Per Share Merger Consideration. Upon receipt of (1) surrendered certificates (or affidavits of loss in lieu thereof) or book-entry shares representing the shares of common stock; and (2) a signed letter of transmittal and such other documents as may be required pursuant to such instructions, the holder of such shares will be entitled to receive the Per Share Merger Consideration in exchange therefor. The amount of any Per Share Merger Consideration paid to the stockholders may be reduced by any applicable withholding taxes.

If any cash deposited with the payment agent is not claimed within one year following the Effective Time, such cash will be returned to Parent, upon demand, and any holders of common stock who have not complied with the exchange procedures in the Merger Agreement will thereafter look only to Parent as general creditor for payment of the Per Share Merger Consideration. Any cash deposited with the payment agent that remains unclaimed two years following

the Effective Time will, to the extent permitted by applicable law, become the property of the Surviving Corporation free and clear of any claims or interest of any person previously entitled thereto.

The letter of transmittal will include instructions if a stockholder has lost a share certificate or if such certificate has been stolen or destroyed. In the event any certificates have been lost, stolen or destroyed, then before such stockholder will be entitled to receive the Merger consideration, such stockholder will have to make

Table of Contents

an affidavit of the loss, theft or destruction, and if required by Parent or the payment agent, deliver a bond in such amount as Parent or the payment agent may direct as indemnity against any claim that may be made against it with respect to such certificate.

Representations and Warranties

The Merger Agreement contains representations and warranties of Cvent, Parent and Merger Sub.

Some of the representations and warranties in the Merger Agreement made by Cvent are qualified as to materiality or Company Material Adverse Effect. For purposes of the Merger Agreement, Company Material Adverse Effect means, with respect to Cvent, any change, event, violation, inaccuracy, effect or circumstance that, individually or in the aggregate have occurred prior to the date of determination of the occurrence of the Company Material Adverse Effect, (1) is or would reasonably be expected to be materially adverse to the business, financial condition or results of operations of Cvent and its subsidiaries, taken as a whole; or (2) would reasonably be expected to prevent or materially impair or delay the consummation of the Merger, except that, with respect to clause (1) only, none of the following (by itself or when aggregated) will be deemed to be or constitute a Company Material Adverse Effect or will be taken into account when determining whether a Company Material Adverse Effect has occurred or may, would or could occur:

changes in general economic conditions in the United States or any other country or region in the world, or changes in conditions in the global economy generally;

changes in conditions in the financial markets, credit markets or capital markets in the United States or any other country or region in the world, including (1) changes in interest rates or credit ratings in the United States or any other country; (2) changes in exchange rates for the currencies of any country; or (3) any suspension of trading in securities (whether equity, debt, derivative or hybrid securities) generally on any securities exchange or over-the-counter market operating in the United States or any other country or region in the world;

changes in conditions in the industries in which Cvent and its subsidiaries conduct business, including changes in conditions in the software industry generally;

changes in regulatory, legislative or political conditions in the United States or any other country or region in the world;

any geopolitical conditions, outbreak of hostilities, acts of war, sabotage, terrorism or military actions (including any escalation or general worsening of any such hostilities, acts of war, sabotage, terrorism or military actions) in the United States or any other country or region in the world;

earthquakes, hurricanes, tsunamis, tornadoes, floods, mudslides, wild fires or other natural disasters, weather conditions and other force majeure events in the United States or any other country or region in the world;

any change, event, violation, inaccuracy, effect or circumstance resulting from the announcement of the Merger Agreement or the pendency of the Merger, including the impact thereof on the relationships, contractual or otherwise, of Cvent and its subsidiaries with employees, suppliers, customers, partners, vendors or any other third person;

the compliance by Parent, Merger Sub or Cvent with the terms of the Merger Agreement, including any action taken or refrained from being taken pursuant to or in accordance with the Merger Agreement;

any action taken or refrained from being taken, in each case to which Parent has expressly approved, consented to or requested in writing following the date of the Merger Agreement;

changes or proposed changes in GAAP or other accounting standards or in any applicable laws or regulations (or the enforcement or interpretation of any of the foregoing);

Table of Contents

changes in the price or trading volume of our common stock, in and of itself (it being understood that any cause of such change may be deemed to constitute, in and of itself, a Company Material Adverse Effect and may be taken into consideration when determining whether a Company Material Adverse Effect has occurred);

any failure, in and of itself, by Cvent and its subsidiaries to meet (1) any public estimates or expectations of Cvent s revenue, earnings or other financial performance or results of operations for any period; or (2) any internal budgets, plans, projections or forecasts of its revenues, earnings or other financial performance or results of operations (it being understood that any cause of any such failure may be deemed to constitute, in and of itself, a Company Material Adverse Effect and may be taken into consideration when determining whether a Company Material Adverse Effect has occurred);

the availability or cost of equity, debt or other financing to Parent or Merger Sub;

any transaction litigation or other legal proceeding threatened, made or brought by any of the current or former stockholders of Cvent (on their own behalf or on behalf of Cvent) against Cvent, any of its executive officers or other employees or any member of the Board of Directors arising out of the Merger or any other transaction contemplated by the Merger Agreement; and

any matters expressly disclosed in the confidential disclosure letter to the Merger Agreement.

In the Merger Agreement, Cvent has made customary representations and warranties to Parent and Merger Sub that are subject, in some cases, to specified exceptions and qualifications contained in the Merger Agreement. These representations and warranties relate to, among other things:

due organization, valid existence, good standing and authority and qualification to conduct business with respect to Cvent and its subsidiaries;

Cvent s corporate power and authority to enter into and perform the Merger Agreement, the enforceability of the Merger Agreement and the absence of conflicts with laws, Cvent s organizational documents and Cvent s contracts;

the organizational documents of Cvent and specified subsidiaries;

the necessary approval of the Board of Directors;

the rendering of Morgan Stanley s fairness opinion to the Board of Directors;

the inapplicability of anti-takeover statutes to the Merger;

the necessary vote of stockholders in connection with the Merger Agreement;

the absence of any conflict, violation or material alteration of any organizational documents, existing contracts, applicable laws to Cvent or its subsidiaries or the resulting creation of any lien upon Cvent s assets due to the performance of the Merger Agreement;

required consents, approvals and regulatory filings in connection with the Merger Agreement and performance thereof;

the capital structure of Cvent as well as the ownership and capital structure of its subsidiaries;

the absence of any undisclosed exchangeable security, option, warrant or other right convertible into common stock of Cvent or any of Cvent s subsidiaries;

the absence of any contract relating to the voting of, requiring registration of, or granting any preemptive rights, anti-dilutive rights or rights of first refusal or other similar rights with respect to any of Cvent s securities;

the accuracy and required filings of Cvent s and its subsidiaries SEC filings and financial statements;

Cvent s disclosure controls and procedures;

Table of Contents

Cvent s internal accounting controls and procedures;

Cvent s and its subsidiaries indebtedness;

the absence of specified undisclosed liabilities;

the conduct of the business of Cvent and its subsidiaries in the ordinary course consistent with past practice and the absence of any change, event, development or state of circumstances that has had or would be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect, in each case since December 31, 2015;

the existence and enforceability of specified categories of Cvent s material contracts, and any notices with respect to termination or intent not to renew those material contracts therefrom;

real property leased or subleased by Cvent and its subsidiaries;

environmental matters;

trademarks, patents, copyrights and other intellectual property matters;

tax matters;

employee benefit plans;

labor matters;

Cvent s compliance with laws and possession of necessary permits;

litigation matters;

insurance matters;

absence of any transactions, relations or understandings between Cvent or any of its subsidiaries and any affiliate or related person;

payment of fees to brokers in connection with the Merger Agreement; and

export controls matters and compliance with the Foreign Corrupt Practices Act.

In the Merger Agreement, Parent and Merger Sub have made customary representations and warranties to Cvent that are subject, in some cases, to specified exceptions and qualifications contained in the Merger Agreement. These representations and warranties relate to, among other things:

due organization, good standing and authority and qualification to conduct business with respect to Parent and Merger Sub and availability of these documents;

Parent s and Merger Sub s corporate authority to enter into and perform the Merger Agreement, the enforceability of the Merger Agreement and the absence of conflicts with laws, Parent s or Merger Sub s organizational documents and Parent s or Merger Sub s contracts;

the absence of any conflict, violation or material alteration of any organizational documents, existing contracts, applicable laws or the resulting creation of any lien upon Parent or Merger Sub s assets due to the performance of the Merger Agreement;

required consents and regulatory filings in connection with the Merger Agreement;

the absence of litigation, orders and investigations;

ownership of capital stock of Cvent;

payment of fees to brokers in connection with the Merger Agreement;

operations of Parent and Merger Sub;

the absence of any required consent of holders of voting interests in Parent or Merger Sub;

Table of Contents

delivery and enforceability of the Limited Guaranties;

matters with respect to Parent s financing and sufficiency of funds;

the absence of agreements between Parent and members of the Board of Directors or Cvent management;

the absence of any stockholder or management arrangements related to the Merger;

the solvency of Parent and the Surviving Corporation following the consummation of the Merger and the transactions contemplated by the Merger Agreement;

the absence of ownership interests in, or negotiations with, competitors of Cvent; and

the exclusivity and terms of the representations and warranties made by Cvent.

The representations and warranties contained in the Merger Agreement will not survive the consummation of the Merger.

Conduct of Business Pending the Merger

The Merger Agreement provides that, except as (1) expressly contemplated by the Merger Agreement; (2) approved by Parent (which approval will not be unreasonably withheld, conditioned or delayed); or (3) as disclosed in the confidential disclosure letter to the Merger Agreement, during the period of time between the date of the signing of the Merger Agreement and the Effective Time, Cvent will, and will cause each of its subsidiaries to:

use its respective reasonable best efforts to maintain its existence in good standing pursuant to applicable law;

subject to the restrictions and exceptions in the Merger Agreement, conduct its business and operations in the ordinary course of business; and

use its reasonable best efforts to preserve intact its current business organization, to keep available the services of its current officers and employees, and to preserve its present relationships with customers, suppliers and other persons with which it has material business relationships.

In addition, Cvent has also agreed that, except as (1) expressly contemplated by the Merger Agreement; (2) approved by Parent (which approval will not be unreasonably withheld, conditioned or delayed); or (3) as disclosed in the confidential disclosure letter to the Merger Agreement, during the period of time between the date of the signing of the Merger Agreement and the Effective Time, Cvent will not, and will cause each of its subsidiaries not to, among other things:

amend the organizational documents of Cvent or any of its subsidiaries;

liquidate, dissolve or reorganize;

issue, sell, deliver or grant any shares of capital stock or any options, warrants, commitments, subscriptions or rights to purchase any similar capital stock or securities of Cvent or any of its subsidiaries;

adjust, split, combine, pledge, encumber or modify the terms of capital stock of Cvent or any of its subsidiaries;

declare, set aside or pay any dividend or other distribution;

incur, assume or suffer any indebtedness or issue any debt securities;

purchase or sell any asset in excess of $250,000;

Table of Contents

increase the compensation payable or to become payable or benefits or other similar arrangements provided to directors, officers or employees of Cvent or its subsidiaries, other than as permitted by the Merger Agreement;

effect certain layoffs without complying with applicable laws;

settle litigation involving Cvent;

change accounting practices;

change tax elections or settle any tax claims;

&