CEB Inc.
Form 425
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Subject Company: CEB Inc.

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Gartner CEB Transaction Client FAQ

1. What was announced?

- Gartner has entered into an agreement to acquire CEB, the industry leader in providing best practice and talent management insights.
- With the addition of CEB, Gartner will become the leading global research and advisory company for all major functions in the enterprise with significantly enhanced capabilities that increase the value and insights we can deliver for clients worldwide.

2. Who is CEB?

- Based in Arlington, Virginia, CEB delivers best practice and talent management insights across a range of business functions, including Human Resources (HR), Sales, Finance and Legal, that complement our analyst-driven, Information Technology (IT), Marketing and Supply Chain-focused syndicated research and advisory services.
- CEB has more than 4,600 associates in over 50 offices worldwide, and clients comprising more than 10,000 organizations and 21,000 leaders, with deep relationships across the Fortune 500.
- Like Gartner, CEB is a public company listed on the NYSE. It generated $928 million in revenue and $243 million in adjusted EBITDA in 2015.
- Together, Gartner and CEB will employ more than 13,000 associates serving clients in more than 100 countries worldwide.

3. Why is Gartner acquiring CEB? How will this combination benefit clients?

- We have known and admired CEB for many years, and are excited about the many benefits this combination will deliver to our clients.
- Gartner will expand CEB's existing best practice and talent management insights for leaders in large enterprises and introduce them to clients in the mid-size enterprise segment, where Gartner has a more extensive market presence.
- Gartner will develop a comprehensive suite of new syndicated research and advisory products, leveraging CEB's existing strength in HR, Sales, Finance and Legal, that will be introduced to clients worldwide.
- We will introduce CEB's clients to Gartner's expertise in technology as decision-making is increasingly taking place across a wider range of functional roles beyond IT.

- Together, we will provide a comprehensive and differentiated suite of advisory services aligned to the mission-critical priorities of virtually all functional business leaders across every industry and size of enterprise worldwide to help clients make the right decisions with confidence.

4. Once the transaction is closed, will Gartner clients automatically get access to CEB's services and vice versa?

- No. Gartner and CEB offerings will continue to be offered separately. We will also develop new products and will share more information once available.

5. When will the transaction be completed? What should I expect between now and then?

- We expect the transaction will close in the first half of 2017. Until that time, Gartner and CEB will remain separate, independent companies. As such, there will be no changes to how we operate or conduct business.
- We will continue to provide you with the same exceptional levels of service and commitment to excellence that you've come to expect from Gartner.

- Given the complementary nature of our businesses and our shared commitment to outstanding service, we anticipate a seamless integration.

6. Will this announcement have any impact on products and services I receive? Will existing contracts continue to be honored? Will future contracts be negotiated in the same manner?

- Existing contracts will continue to be honored in accordance with their terms and all business will continue in normal course.
- Once the transaction closes, which we expect to occur in the first half of 2017, we will be excited to introduce new services to help you make the right decisions with confidence.

7. Does my point of contact at Gartner change?

- No. Your sales and delivery contacts will remain the same.

8. Where can I find more information about the announcement?

- If you have any questions, please do not hesitate to reach out to your Gartner sales and delivery representative.

Cautionary Note Regarding Forward-Looking Statements

This Current Report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements generally relate to future events or our future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “pr “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these words or other similar te or expressions that concern Gartner’s expectations, strategy, plans or intentions. Gartner’s expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected, including but not limited to:

- failure of CEB stockholders to adopt the Merger Agreement or that the companies will otherwise be unable to consummate the Merger on the terms set forth in the Merger Agreement;
- the risk that the businesses will not be integrated successfully;
- the risk that synergies will not be realized or realized to the extent anticipated;
- uncertainty as to the market value of the Gartner merger consideration to be paid in the Merger;
- the risk that required governmental approvals of the Merger will not be obtained;
- the risk that Gartner following this transaction will not realize its financing or operating strategies;
- litigation in respect of either company or the Merger; and
- disruption from the Merger making it more difficult to maintain certain strategic relationships.

The forward-looking statements contained in this Current Report are also subject to other risks and uncertainties, including those more fully described in our filings with the Securities and Exchange Commission (“SEC”), including our Annual Report on Form 10-K for the year ended December 31, 2015, which was filed with the Securities and Exchange Commission on February 24, 2016 and those discussed in “Risk Factors” in the S-4 to be filed by Gartner with the SEC at a future date and in the documents which are incorporated by reference therein. The forward-looking statements in this Current Report are based on information available to Gartner as of the date hereof, and Gartner

disclaims any obligation to update any forward-looking statements, except as required by law.

Additional Information and Where to Find It

This communication is being made in respect of a proposed business combination involving Gartner and CEB. In connection with the proposed transaction, Gartner will file with the SEC a Registration Statement

on Form S-4 that includes the preliminary proxy statement of CEB and that will also constitute a prospectus of Gartner. The information in the preliminary proxy statement/prospectus is not complete and may be changed. Gartner may not sell the common stock referenced in the proxy statement/prospectus until the Registration Statement on Form S-4 filed with the SEC becomes effective. The preliminary proxy statement/prospectus and this communication are not offers to sell Gartner securities, are not soliciting an offer to buy Gartner securities in any state where the offer and sale is not permitted and are not a solicitation of any vote or approval. The definitive proxy statement/prospectus will be mailed to stockholders of CEB.

GARTNER AND CEB URGE INVESTORS AND SECURITY HOLDERS TO READ THE DEFINITIVE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.

Investors and security holders will be able to obtain these materials (when they are available) and other documents filed with the SEC free of charge at the SEC's website, www.sec.gov. Copies of documents filed with the SEC by Gartner (when they become available) may be obtained free of charge on Gartner's website at www.gartner.com or by directing a written request to Gartner, Inc., Investor Relations, 56 Top Gallant Road Stamford, CT 06902-7747. Copies of documents filed with the SEC by CEB (when they become available) may be obtained free of charge on CEB's website at www.CEBglobal.com or by directing a written request to CEB, Inc. care of Investor Relations, 1919 North Lynn Street, Arlington, VA 22209.

Participants in the Merger Solicitation

Each of Gartner, CEB and their respective directors, executive officers and certain other members of management and employees may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding these persons who may, under the rules of the Securities and Exchange Commission, be considered participants in the solicitation of CEB stockholders in connection with the proposed transaction is set forth in the proxy statement/prospectus described above filed with the Securities and Exchange Commission. Additional information regarding Gartner's executive officers and directors is included in Gartner's definitive proxy statement, which was filed with the SEC on April 11, 2016. Additional information regarding CEB's executive officers and directors is included in CEB's definitive proxy statement, which was filed with the SEC on April 29, 2016. You can obtain free copies of these documents using the information in the paragraph immediately above.