

KB Associates Wins Investment from ECI Partners to Drive Further Expansion

*Strong growth trajectory as investment funds increasingly seek specialist
governance, regulatory and compliance support*

London, Dublin 7th October: KB Associates (“KBA”), the leading professional services firm advising investment funds and asset managers, is pleased to announce that ECI Partners is investing in the business to support the next stage of KBA’s growth. ECI’s minority investment will help KBA to continue enhancing its service offering and grow its international presence.

KBA specialises in the provision of management company, governance and compliance services to investment funds and asset managers. Founded in 2003, Dublin-headquartered KBA also has offices in London, New York and Cayman Islands. KBA has 60 consultants, works with over 230 asset management firms including some of the world’s biggest managers, and supports investment funds with assets under management in excess of €225bn.

KBA’s specialist professional services model has helped drive significant growth in recent years as asset management firms have responded to an increasingly complex regulatory environment by appointing the firm to provide expert advice.

ECI’s investment will allow the Company to continue to attract and develop the best talent in the industry while simultaneously sustaining the ongoing expansion of its product offering.

Mike Kirby, Managing Principal and founder of KB Associates will continue leading the business. Mike said: “We are confident that the investment funds industry will continue to thrive over the coming years. We also believe that the growing regulatory burden will drive increased demand for the specialist governance and compliance services we provide. This minority investment by ECI provides us with the financial flexibility and expertise to seize this market opportunity. Importantly, it also ensures that the business continues to be majority owned by the management team”

Michael Butler at ECI, said: “We are delighted to be partnering with Mike and his team to help them drive the next chapter of growth. We are attracted to ambitious growth

businesses with strong market positions, inspirational management teams and strong culture. KB Associates ticks all those boxes.”

The investment is subject to regulatory clearance. It is anticipated to complete in Q1 2020

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About KB Associates

Established in 2003, KB Associates has a presence in Cayman, Dublin, London and NYC It is an independent provider of management company, governance and consulting services. It advises managers on governance, operational and compliance issues relevant to the establishment and ongoing management of investment funds.

Investors are increasingly focused on governance and operational risk both at a manager and at a fund level. KB Associates offers a range of services addressing such governance and risk matters. By availing of these services, managers are free to focus internal resources on the investment decision making process - secure in the knowledge that all governance and compliance activities are professionally managed.

About ECI

ECI Partners is the partner of choice for mid-sized growth businesses in the UK. It has an unrivalled track record in this space. Since 1990, ECI has achieved:

- Over 100 realisations achieving a gross return of 2.5x multiple and 36% IRR;
- £2.6 billion EV acquired and £4.6 billion EV realised investments, and;
- Generating a realised uplift of £2.0 billion in value for investors.

ECI is currently investing its eleventh fund which had a first and final closing at the hard cap of £700m in July 2018. Recent investments in the past twelve months include: outsourced communications provider Money Penny, Send for Help, a leading provider of lone worker protection, and Travel Chapter, a leading online vacation rental platform.

ECI's investment focus

With offices in London and Manchester, ECI invests in management buyouts, buy-ins and acquisition finance deals of growth companies valued up to £200 million. We focus on technological and market disruption as well as long-term structural trends in the TMT, business & financial services, and consumer sectors.

ECI Partners currently manages approximately £1.7 billion on behalf of our institutional investors.

Learn more at www.ecipartners.com

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