



ACA Group and Foreside Complete Merger; Combined Firm Will Be Known As ACA

The merger brings together two of the industry's most well-respected GRC solutions providers. ACA and Foreside together will be positioned to transform the future of GRC, creating a world-class platform for the financial services industry.

New York, NY– May 31, 2022 – ACA Group (“ACA”) and Foreside Financial Group, LLC (“Foreside”), two of the leading providers of governance, risk, and compliance (GRC) solutions to clients in the financial services industry, today announced the completion of its merger, to become one of the largest providers of GRC solutions globally. Foreside’s distribution business will be rebranded as ACA Foreside and will become a division under ACA. Genstar Capital (“Genstar”), a leading private equity firm, is the majority owner of the combined business as a result of acquiring a controlling interest in ACA from Starr Investment Holdings.

ACA’s current CEO Shvetank Shah is the combined entity’s new CEO.

The combination of ACA and Foreside will bring together the industry’s most experienced professionals to provide a full suite of GRC consulting, technology, managed services, analytics, distribution and outsourcing solutions to the financial services industry. At the completion of the merger, the firm will have over 1,100 employees and 13 offices globally and will serve over 6,000 clients.

“Clients and prospects are looking for a comprehensive, one-stop solution for their GRC needs and we are thrilled to step up to the plate together to make GRC a competitive advantage for our clients,” said Shvetank Shah, CEO of ACA. “Both firms share a long-term, strategic vision to further broaden the current scope of products and services and build greater scale in GRC services for financial services globally.”

Combining ACA’s award-winning technology, regulatory compliance, cybersecurity, ESG, and performance capabilities with Foreside’s distribution and broker-dealer capabilities creates the industry-leading end-to-end GRC platform financial services companies need to achieve superior growth in a compliant way.

“Together we will create an industry leader that meets client needs today and can adapt to changing needs in the future through state-of-the-art product innovation,” said David Whitaker, Global Services Leader, ACA. “The combination of ACA and Foreside will bring more diverse and robust offerings, and our platform architecture will offer leading financial firms the widest scope and acumen of services and technology to meet their regulatory requirements.”

Tony Salewski, Managing Director at Genstar and Sid Ramakrishnan, Principal at Genstar, commented: “No other firm offers what this merger will, which is consulting, benchmarking, managed services, technology platforms and the power of an unmatched network all under one roof. We believe that in bringing these two firms together and the trusted professionals, known for their accountability, transparency and excellence in execution will create a disrupter in the GRC space.”

Terms of the transaction were not disclosed.



Jefferies LLC served as the exclusive financial advisor to ACA. Raymond James & Associates, Inc. served as financial advisor to Genstar and Foreside. Kirkland & Ellis LLP served as legal counsel to ACA. Willkie Farr & Gallagher LLP served as legal counsel to Genstar and Foreside.

About ACA

ACA (www.acaglobal.com) is the leading governance, risk, and compliance (GRC) advisor in financial services empowering clients to reimagine GRC and protect and grow their business. ACA's innovative approach integrates consulting, managed services, and distribution solutions with our ComplianceAlpha® technology platform. Our solutions are then combined with the specialized expertise of former regulators and practitioners who have a deep understanding of the global regulatory landscape which enable clients to focus on asset management without sacrificing best practices.

About Genstar

Genstar Capital (www.gencap.com) is a leading private equity firm that has been actively investing in high quality companies for over 30 years. Based in San Francisco, Genstar works in partnership with its management teams and its network of strategic advisors to transform its portfolio companies into industry-leading businesses. Genstar currently has approximately \$33 billion of assets under management and targets investments focused on targeted segments of the financial services, industrials, healthcare, and software industries.

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