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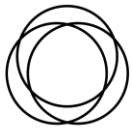
MOTIVE PARTNERS PRESS RELEASE

# Accordion Announces Strategic Growth Investment from Charlesbank Capital Partners and Motive Partners

Charlesbank transitions from Accordion client to investor; Transaction also includes investment from financial technology specialist PE firm Motive Partners; FFL exits after successful growth and scaling effort

New York, September 8, 2022 – Accordion, a private equity-focused financial and technology consulting firm, announced that it has received a majority growth investment from Charlesbank Capital Partners (“Charlesbank”), a middle-market private investment firm, and Motive Partners (“Motive”), a specialist private equity firm focused on financial technology. Nick Leopard, Founder and CEO, and the Accordion team will remain major shareholders alongside Charlesbank and Motive. The growth investment is intended to serve as an accelerant for Accordion’s continued expansion as the premier consulting firm and digital enablement partner for PE-backed CFOs.

Founded in 2009, Accordion focuses exclusively on the Office of the CFO, primarily at private equity-backed companies. Throughout its history, the firm has experienced rapid and sustained organic growth, which accelerated following FFL Partners’ minority investment in 2018. Accordion consultants now work alongside more than 200 leading fund sponsors and their portfolio management teams at every stage of the investment lifecycle. Accordion has also successfully completed three highly strategic acquisitions: financial restructuring and operational turnaround firm Mackinac Partners, which enhanced Accordion’s Turnaround & Restructuring practice, and technology consultancies ABACI and Platform Specialists, which focus on Enterprise Resourcing Planning (ERP) and Enterprise Performance Management (EPM) and have extended Accordion’s CFO Tech service offering. The combination of these acquisitions and Accordion’s existing expertise offers private equity CFOs a single go-to partner for the full suite of their financial and technology-related needs. The firm has grown its geographic footprint to a total of 10 offices including its headquarters in New York and locations in Atlanta, Boston, Charlotte, Chicago, Dallas, Detroit, Los Angeles, San Francisco, and South Florida.



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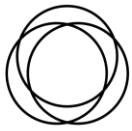
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“Charlesbank and Motive are best-in-class PE firms and the perfect partners to help Accordion in the next stage of our accelerated and ambitious growth trajectory,” said **Nick Leopard**. “Our partners at Charlesbank appreciate firsthand the critical and increasingly complicated role of the CFO as both a driver and protector of value. They understand that the modern-day PE-backed CFO is typically flooded with data, overwhelmed by the demands of institutional ownership, and under-staffed from a resource and expertise perspective. Charlesbank knows that Accordion was built to help CFOs navigate those often competing, but always urgent, demands. Together with the added insight of Motive Partners – a firm with unmatched expertise in financial technology and digitization – we believe we have found the right partners to help us better serve our CFO clients and scale even further.”

“We believe in the Accordion value proposition not only conceptually, but also in practice,” said **Michael Choe, Managing Director and CEO at Charlesbank**. “We have known Nick and the Accordion team for years. We have entrusted them for numerous, critical CFO-related projects within our portfolio, and we know their expertise around the entire lifecycle of an investment is needed now more than ever. We are thrilled to partner with Nick and the broader management team to help support more PE-backed CFOs, while helping Accordion reach its full potential as an organization, growth company, and transformative industry innovator. This is also our first investment in partnership with Motive Partners and we are excited to work together to help Accordion reach the next level.”

**Richard Lumb, Industry Partner at Motive Partners** and former Group CEO of Financial Services at Accenture, said, “The Motive team has tremendous conviction in the business Nick and the team have built at Accordion, and we are excited to partner with them and Charlesbank to help the company grow rapidly and capture market share in a fast-moving private equity market. Motive’s team has founded, run, and invested in some of the most successful consulting businesses globally over the last three decades and brings a wealth of experience to the business.”

Added **Rob Heyvaert, Founder and Managing Partner of Motive Partners**, “Particularly in the current economy, private equity firms need to support their portfolio companies with unique value creation strategies to drive investor returns. We will help Nick and his team expand their service offering and add new digital capabilities to support portfolio company transformation, value creation, and reporting to PE sponsors and LPs, allowing Accordion to cement its position as the innovative industry leader supporting the PE industry.”



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The investment will help Accordion expand and scale its expertise and practices, which have grown to include operational and technical accounting, strategic financial planning and analysis, CFO-driven transformation, CFO technology, transaction execution, public company readiness, interim leadership, and turnaround and restructuring. It will also enable the company to further accelerate the pace of talent acquisition. Accordion has made significant investments at all levels within the firm, including at the Managing Director level, hiring former operating partners, executives, and experienced finance professionals who strengthen the firm's expertise across the entire length of an investment. The partnership with Charlesbank and Motive will help Accordion continue to attract top financial talent, by maintaining its unique culture and continuing to champion its "better way to work in finance" philosophy.

"Accordion has achieved impressive growth, and we believe the vast majority of its potential remains untapped. The company is uniquely situated to address PE-backed CFO needs and drive value creation in PE firm portfolios, enabled by the unique and compelling culture that the team has created and nurtured," said David Katz, Managing Director at Charlesbank. "We're excited to have the opportunity to partner with Nick and the entire Accordion team to help them realize their ambitious goals."

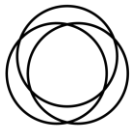
FFL exited through the transaction after surpassing its investment goals in less than four years. Cas Schneller, Partner at FFL, added, "We believe Accordion has only begun to see the results of their transformative potential. We are thoroughly delighted from an investment perspective, and we are excited to witness the next stage of Accordion's evolution while continuing to benefit as a client from their services and expertise."

Global investment banking and capital markets firm Guggenheim Securities, LLC served as financial advisor to Accordion on the transaction. Willkie Farr & Gallagher LLP provided legal counsel to Accordion, while Ropes & Gray LLP and Gibson, Dunn & Crutcher LLP provided legal counsel to Charlesbank and Motive, respectively.

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#### About Accordion

Accordion is a private equity-focused financial and technology consulting firm. Working at the intersection of sponsors and management teams, Accordion partners with clients at every stage of the investment lifecycle. The firm's services include operational and technical accounting, strategic financial planning and analysis, CFO-driven transformation, CFO technology, transaction execution, public company readiness, interim leadership, and turnaround and restructuring. With a focus on hands-on, results-oriented execution, Accordion is widely recognized as the go-to PE consultancy and the premier digital-enablement partner for portfolio company CFOs. In addition, Accordion has been recognized as an employer of choice for pioneering a better way to work in finance. Accordion has a total of 10 offices including its headquarters in New York and locations in Atlanta, Boston, Charlotte, Chicago, Dallas, Detroit, Los Angeles, San Francisco, and South Florida.  
[www.accordion.com](http://www.accordion.com).



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#### About Motive Partners

Motive Partners is a specialist private equity firm with offices in New York City and London, focusing on growth equity and buyout investments in software and information services companies based in North America and Europe and serving five primary subsectors: Banking & Payments, Capital Markets, Data & Analytics, Investment Management and Insurance. Motive Partners brings differentiated expertise, connectivity and capabilities to create long-term value in financial technology companies. More information on Motive Partners can be found at [www.motivepartners.com](http://www.motivepartners.com).

#### About Charlesbank Capital Partners

Based in Boston and New York, Charlesbank Capital Partners is a middle-market private investment firm with more than \$15 billion of capital raised since inception. Charlesbank focuses on management-led buyouts and growth capital financings, as well as opportunistic credit and technology investments. The firm seeks to build companies with sustainable competitive advantage and excellent prospects for growth. For more information, please visit [www.charlesbank.com](http://www.charlesbank.com).

#### About FFL Partners

FFL Partners is a leading middle-market private equity firm that has been investing in high-quality companies since 1997. Based in San Francisco, FFL is a hyperspecialized, thematic investor focused on targeted areas within Healthcare and Tech-Enabled Services, two complementary sectors in which the firm has deep expertise and broad networks. FFL employs a proprietary sourcing and value creation strategy called the Sector Exploration and Expertise Development (“SEED”) process. The firm aims to partner with exceptional management teams and employs a high-engagement approach to accelerate growth at its businesses. FFL currently has over \$5 billion of cumulative capital commitments. For additional information, please visit [www.fflpartners.com](http://www.fflpartners.com).

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