



Gen II Fund Services Initiates Major European Expansion with Acquisition of Crestbridge’s Private Equity and Real Estate Fund Administration Business

Acquisition Will Expand Gen II’s Private Capital Servicing Capabilities in Key European Jurisdictions and Increase Assets Under Administration to More Than \$1 Trillion

NEW YORK, NEW YORK AND ST. HELIER, JERSEY, July 12, 2023 — Gen II Fund Services, LLC (“Gen II”), a leading independent private capital fund administrator, today announced it has signed a definitive agreement to acquire Crestbridge, a preeminent European provider of private capital fund administration solutions. The transaction is expected to close in due course following customary regulatory approvals. Terms of the transaction were not disclosed.

With the addition of Crestbridge’s Private Equity and Real Estate Fund Administration business, Gen II continues to execute on its growth strategy, by expanding its global service and product capabilities, increasing assets under administration to more than \$1 trillion, and continuing to invest in all aspects of its business. The combination further establishes Gen II as one of the world’s largest independent private capital fund administrators, expanding the firm’s jurisdictional reach to include the UK, Jersey, Ireland and other international markets. The combination will create a roster of more than 1500 professionals, representing one of the industry’s largest and most experienced fund administration teams.

Founded in 1998, Crestbridge provides a broad range of outsourced administration, accounting, corporate governance and compliance services to many of the world’s leading fund sponsors. The firm has specialized private markets expertise, including private equity, real estate, private credit, infrastructure, and venture capital.

“The Crestbridge team shares our commitment to strategic growth and personalized client service. We’re excited to join forces to provide clients with seamless, superior service across North America and Europe,” said Steven Millner, CEO of Gen II. “Like Gen II, Crestbridge is known for its client-first approach and commitment to investing in the best people and technology.”

“Our extensive European footprint, deep sector experience and shared values make Crestbridge a perfect fit with Gen II,” said Dean Hodcroft, CEO of Crestbridge. “Together we can leverage our highly complementary geographical locations and the best of our private markets offerings, including Crestbridge’s highly respected real estate and private equity capabilities. We look forward to empowering our combined teams to support international private fund managers through all stages of the fund lifecycle.”

About Gen II

Gen II is a leading fund administration provider focused entirely on serving private capital asset managers and investors. Since its inception in 2009, the company has become one of the largest independent private capital fund administrators, with more than \$1 trillion of private fund capital under administration. Gen II offers private fund sponsors a best-in-class combination of people, process, and technology, enabling GPs to manage

their operational infrastructure, financial reporting, and investor communications most effectively. For more information, please visit gen2fund.com.

About Crestbridge

Crestbridge is a leading global administration, management & corporate governance solutions business providing a broad range of outsourced services globally, including accounting and compliance. Our expertise spans services, asset classes and jurisdictions. Since 1998, we have been putting our insight and experience to work for clients who include leading corporations, sovereign wealth funds, investor groups, and asset managers. For more information, please visit crestbridge.com.

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