

FOR IMMEDIATE RELEASE

GTCR Completes Acquisitions of Ultimus and Gemini

Combination creates largest independent institutional strength fund administrator

CINCINNATI, OH and HAUPPAUGE, NY (February 4, 2019) – GTCR, a leading private equity firm, announced today that it has completed the previously announced acquisitions of Ultimus Fund Solutions and The Gemini Companies in a strategic combination. The combined company, which will operate as Ultimus Fund Solutions, is a leading provider of full service fund administration, accounting and investor solutions to traditional and alternative fund managers. On behalf of its clients, the combined company services approximately \$150 billion of assets under administration and over 840 total funds.

Ultimus and Gemini have both been innovators in comprehensive and customized middle and back-office solutions that help fund managers and investors. The companies' solutions are differentiated by proficiencies in innovative fund strategies, industry leading technology, highly automated processes, and best-in-class, engaged client service. The combination creates the largest independent institutional strength firm providing these solutions with enhanced scale, broader product offerings and significant technological capabilities to service fund managers.

GTCR will work with the combined company's management team, led by CEO Gary Tenkman, to execute the integration of Ultimus and Gemini. In addition, GTCR and management will continue to invest in technology and further expand product offerings and solutions for clients.

Latham & Watkins advised GTCR on the acquisitions. Broadhaven Capital Partners served as financial advisor to GTCR. Raymond James & Associates served as financial advisor to Gemini.

About Ultimus Fund Solutions

Ultimus Fund Solutions provides highly customized and comprehensive middle and back office services to investment advisers. Ultimus' high-quality services include solutions for mutual funds, separately managed accounts, private investment funds and other pooled investment structures. This offering comes with a deep commitment to excellence, achieved through its investments in both talent and technology, with constant focus on maintaining a boutique service culture. As a result, Ultimus has stood out as an award-winning, trusted business partner to investment advisers and fund families since 1999. Ultimus' comprehensive service solutions are provided by seasoned teams of accountants, attorneys, paralegals, application developers and other professionals with a wealth of financial services experience. For more information, visit www.ultimusfundsolutions.com.

About The Gemini Companies

Since 1983, Gemini has been providing our partners an ever-expanding suite of services for their investment products, such as modern investor servicing tools, portfolio administration and accounting, comprehensive compliance programs, and guidance on regulations, auditing, and distribution. Gemini's consultative approach and culture of service helps managers and investors navigate and flourish in today's increasingly sophisticated and dynamic investment landscape. Gemini provides a single, integrated solution that supports the launching and servicing of mutual funds, hedge funds, ETFs, private equity funds, variable annuity trusts, and state-sponsored 529 plans. Gemini also offers customized structures designed to support the unique needs of pensions, endowments, and foundations. For more information, please visit www.thegeminicompanies.com.

About GTCR

Founded in 1980, GTCR is a leading private equity firm focused on investing in growth companies in the Financial Services & Technology, Healthcare, Technology, Media & Telecommunications and Growth Business Services industries. The Chicago-based firm pioneered The Leaders Strategy™ – finding and partnering with management leaders in core domains to identify, acquire and build market-leading companies through transformational acquisitions and organic growth. Since its inception, GTCR has invested more than \$15 billion in over 200 companies. For more information, please visit www.gtcr.com.

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