

Alter Domus Tops \$1 Trillion in Global Assets Under Administration with Acquisition of Strata Fund Solutions LLC

- Transformational deal affirms Alter Domus' commitment to the private equity and venture capital markets
- Alter Domus leaps to top three largest private asset servicers for US alternative asset managers
- Firm establishes footprint in Utah, adding over 200 private equity and venture capital accounting experts

Luxembourg, Luxembourg, and Salt Lake City, UT, January 12, 2021 – Alter Domus, a fully integrated provider of fund administration, debt capital markets and corporate services backed by the Permira funds, today announced the acquisition of Strata Fund Solutions LLC (Strata), a leading fund administrator serving US private equity and venture capital funds.

This strategic acquisition represents another milestone in the firm's North American growth strategy focused on providing high-quality, vertically integrated solutions to the most demanding private equity, venture capital, real estate, and credit investors. Strata's premier client base and deep expertise are complementary to Alter Domus' world-class servicing capabilities. Strata also brings a complementary technology stack to Alter Domus, as the combined business will leverage industry-leading in-house solutions like CorPro, Agency360, Mailroom, and Virtual Back Office, and best-in-class third-party information processing engines such as Investran, eFront, Allvue, and Yardi.

In joining forces with Strata, Alter Domus North America leaps to top three largest private asset servicers for US alternative asset managers. This transaction also drives Alter Domus' global assets under administration (AuA) over \$1 trillion, making it one of the largest private asset servicers for alternative assets investors globally and an undisputed leader in the private equity and venture capital servicing space.

Recently, market disruptions brought by COVID-19 have accelerated the trend for alternative asset managers and asset owners to outsource their fund administration. More than ever, they require partners able to provide advanced technology and multijurisdictional expertise needed to handle the complexities of today's investment programs.

Alter Domus has expanded its US operations rapidly in recent years to meet this growing client demand. Following the Strata acquisition, Alter Domus expects to generate close to 40% of global revenues in the fast-growing US market with over 900 industry professionals. Last month, Alter Domus also opened a Cayman Islands office to provide specialized local support in recordkeeping and compliance for clients' global alternative investment portfolios.

Founded in 2008 and headquartered in Salt Lake City, Utah, Strata provides high-quality fund administration services to the alternative investment industry. With close to \$140 billion in assets under administration and more than 200 professionals, Strata will join Alter Domus' global team of more than 1,000 professionals dedicated to private equity and venture capital fund services. Recognized as an innovator in fund services, Strata recently developed a successful and complementary service offering in Alternative Data Management able to take control of the immense volume of crucial information flowing to managers and asset owners to deliver consolidated reporting and meaningful insights. FTV Capital led a significant growth equity investment in Strata in August of 2018, with participation from StepStone Group, and both exited as part of this transaction.

Doug Hart, Chief Executive Officer at Alter Domus, said: “We are delighted to welcome Strata’s founders Jared, Darren, Nate and their entire talented team to Alter Domus. Our respective founders, leadership and teams share a culture of excellence devoted to the investment funds and corporate services industry. Our shared high-touch service model and advanced technology platforms align perfectly to offer our clients a trusted solution on day one.”

Jared Broadbent, Co-Founder of Strata, said: “We are very excited to join the Alter Domus Group, one of the world’s leading service providers to the alternative investments industry that, crucially, shares our values and our commitment to delivering the highest levels of client service. Combining our two companies will allow us to offer our clients a global reach and even more in terms of services, expertise, and technology. My co-founders Darren, Nate and I along with the entire Strata team look forward to working alongside Alter Domus to contribute to the growth of our combined team over the years to come.”

Alter Domus is backed by global investment firm Permira. In December 2020, Alter Domus acquired IPS Fund Services LLC, a Boston-Based fund administrator serving private equity and venture capital funds. In the same month, Alter Domus also announced the acquisition of UK-based technology platform Credit-Vision Limited, a web-based front and middle office technology platform providing portfolio management and financial analysis to private debt investors and debt capital markets participants.

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About Alter Domus

Alter Domus is a leading provider of fund administration, debt capital markets and corporate services for the alternative investment industry. Through vertical integration, dedicated teams provide support and bespoke solutions across entire value chains. By tapping into a talent pool of nearly 3,000 employees across 36 offices in 20 jurisdictions, our expertise and cutting-edge technology combine to put clients ahead of the game.

With an established professional focus on private equity, venture capital, real estate, infrastructure, and credit sectors, we offer fund administration, debt capital markets services, corporate services, depositary services, transfer pricing, domiciliation and management company services. Our specific experience in the debt capital markets sector allows us to provide specialist solutions such as loan administration, agency services, trade settlement and CLO manager services.

Alter Domus proudly serves 14 of the 20 largest private equity houses, 18 of the 20 largest real estate firms, and 15 of the 20 largest private debt managers in the world.

For more information, please visit: www.alterdomus.com

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About Strata Fund Solutions LLC

Strata Fund Solutions LLC, an FTV portfolio company, launched in 2008 to provide high-quality administration services to the alternative investment industry. The company has broad experience in private equity funds, funds of private equity funds, venture capital funds, real estate funds, registered funds, offshore funds, managed accounts, endowments, foundations, hedge funds, and funds of hedge funds.

Headquartered in Salt Lake City, Utah, Strata combines highly skilled people and cutting-edge technology to offer the highest level of service to clients. Strata provides in-depth knowledge and experience in the areas of financial accounting and reporting, investor servicing, tax compliance services, audit coordination and consulting.

Macquarie Capital acted as exclusive financial advisor to Strata Fund Solutions.

For more information, please visit: www.stratafs.com