

Hamilton Lane's SBIC Fund Announces Sale of LeverPoint to GTCR

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ALBANY, NY and BALA CYNWYD, Pa., Aug. 26, 2019 (GLOBE NEWSWIRE) -- The New York Credit SBIC Fund ("SBIC Fund" or "the Fund") managed by an affiliate of Hamilton Lane (NASDAQ: HLNE) today announced it has entered into a definitive agreement to sell its stake in LeverPoint Management, LLC ("LeverPoint") to GTCR, a Chicago-based private equity firm. LeverPoint will be integrated into GTCR's portfolio company, Ultimus Fund Solutions ("Ultimus"), bringing Ultimus' combined Assets under Administration to more than \$220 billion.

As part of this transaction, LeverPoint's CEO David MacPhee will become the CEO of Ultimus' Private Fund Solutions business, reporting to Ultimus CEO Gary Tenkman. LeverPoint plans to continue to invest in its service and technology capabilities to deliver high-class, customized services to its clients, with the support from the larger Ultimus platform.

Based in Clifton Park, NY, LeverPoint offers a full spectrum of fund administration, accounting, tax and management company services to support private equity, venture capital, real estate and other alternative asset managers and owners. The SBIC Fund is focused on supporting New York-based small businesses, and LeverPoint has seen significant growth since the Fund's investment in March of 2016.

"We are proud to have contributed to LeverPoint's success as well as the success of other businesses in New York State," said David Helgerson, Managing Director at Hamilton Lane. "Ultimus has significant operations in Hauppauge, New York, and we think it is well-positioned to support the continued growth of LeverPoint within the state and overall."

"LeverPoint has become a leader in mission-critical fund services because of our commitment to high-touch client service, high-quality people and robust technology solutions. We are joining forces with GTCR and Ultimus to bolster this commitment to our clients as we enter our next phase of growth," said David MacPhee, CEO of

LeverPoint. "GTCR has extensive experience in supporting financial technology and services companies and Ultimus is a leader in providing technology and services to the alternative investment sector. We believe this combination will enhance our capabilities and allow us to continue on our mission to deliver best-in-class, tailored services to each of our clients."

Ultimus' acquisition of LeverPoint was backed GTCR, which acquired both Ultimus Fund Solutions and The Gemini Companies in a strategic combination that closed in February 2019. Macquarie Capital acted as exclusive financial advisor and Pepper Hamilton provided legal counsel to LeverPoint and its shareholder, the SBIC Fund. Latham & Watkins provided legal counsel to Ultimus and GTCR. Closing is expected to occur in the fourth quarter of 2019 after the completion of customary closing conditions.

About Hamilton Lane

Hamilton Lane (NASDAQ: HLNE) is a leading alternative investment management firm providing innovative private markets solutions to sophisticated investors around the world. Dedicated to private markets investing for 28 years, the firm currently employs approximately 375 professionals operating in offices throughout North America, Europe, Asia-Pacific, Latin America and the Middle East. With approximately \$473 billion in total assets under management and supervision as of June 30, 2019, Hamilton Lane offers a full range of investment products and services that enable clients to participate in the private markets asset class on a global and customized basis. For more information, please visit www.hamiltonlane.com or follow Hamilton Lane on Twitter: @hamilton_lane.

About The New York Credit SBIC Fund

The New York Credit SBIC Fund, managed by an affiliate of Hamilton Lane, has over \$200M of capital to support debt and equity investments in businesses headquartered in or with a material presence in the state of New York. The Fund has made nine platform investments since 2015 and is actively seeking new investment opportunities.

About LeverPoint

LeverPoint started in 1995 as part of The Encompass Group of the Ayco Company L.P., a Goldman Sachs subsidiary. In August of 2007, the business spun out of The Ayco Company and formed LeverPoint which has since been operating as a leading fund services firm, providing fund administration, management company, and tax services to private equity, venture capital, and other alternative asset managers. LeverPoint's commitment to the highest ethical standards, strict quality controls and implementation of best practices have differentiated the company from other administrators in the industry. LeverPoint's continued growth and success have developed the foundation necessary to provide operational excellence to clients and their investors, allowing them to effectively grow and monitor the optimal performance of their business.

About Ultimus

Ultimus Fund Solutions provides a highly customized and comprehensive suite of middle and back office services to investment advisers. Ultimus' high-quality services include integrated solutions that support the launching and servicing of mutual funds, interval funds, hedge funds, ETFs, private equity funds, real estate funds, venture capital funds, variable annuity trusts, state-sponsored 529 plans plus the unique needs of pensions, endowments, and foundations. Ultimus' offering comes with a deep commitment to excellence, achieved through investments in both talent and technology, with constant focus on maintaining our consultative approach and boutique service culture. Ultimus stands out as an award-winning, trusted business partner by helping investment advisers and fund families navigate and flourish in today's increasingly sophisticated and dynamic industry landscape. Ultimus' comprehensive service solutions are provided by seasoned teams of professionals with a wealth of financial services experience. For more information, visit www.ultimusfundsolutions.com.

About GTCR

Founded in 1980, GTCR is a leading private equity firm focused on investing in growth companies in the Growth Business Services, Technology, Media & Telecommunications, Healthcare and Financial Services & Technology 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.

Forward-Looking Statements

This press release contains forward-looking statements that are based on the beliefs of the relevant persons making them as well as assumptions made by and information currently available to such persons. Such statements reflect the current views of such persons with respect to future events and operations, some of which may not materialize or may change. These statements are subject to certain risks, uncertainties and assumptions. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties, including the occurrence of any event, change or other circumstances that could give rise to the right of one of the parties to the definitive agreement referenced herein to terminate that agreement. Such risks and uncertainties could affect the accuracy of the forward-looking statements contained here.

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