

Falfurrias Capital Partners Invests in Crosslake Technologies
Founder Russ Albright to continue leading software consulting firm

CHARLOTTE, N.C. (January 7, 2021) – Falfurrias Capital Partners (FCP), a Charlotte-based private equity firm focused on growth-oriented, middle-market businesses, today announced it has made an investment in Crosslake Technologies.

Crosslake Technologies performs technical due diligence work on behalf of private equity firms and supports portfolio companies after an investment to enhance technology-related processes and accelerate growth. Core value creation services include support of carve-out and integration initiatives, product strategy, interim leadership, organization and development optimization, architecture roadmaps and development, and security assessments and programs.

Headquartered in Seattle, Washington, Crosslake was founded by Russ Albright, a founding member of the Engineering Excellence team at Microsoft, which was mandated directly by Bill Gates to find better ways to develop, secure, deploy and operate software in an ever-changing and competitive environment. Since 2008, Albright has built a team composed of former CTOs, CIOs and executives with extensive software development expertise who help improve the deployment of new platforms and drive product development. Crosslake was advised by Meridian Capital.

Crosslake Technologies currently maintains more than 300 active client relationships, having worked with more than 100 private equity firms and asset managers around the world. In 2020, the company completed more than 400 technical due diligence projects and more than 100 post-close value creation projects. As part of the investment, FCP executives Joe Price and Wilson Sullivan will serve as board members.

“Over the last decade, we’ve assembled a world-class group of practitioners who support hundreds of teams every day to meet the most complex of technology needs,” said Russ Albright, founder Crosslake Technologies. “Joining forces with Falfurrias Capital will give us the resources to extend our capabilities organically and through acquisition to provide greater end-to-end value to our private equity and portfolio company clients.”

“As technology has become increasingly indispensable to unlocking long-term brand value, our Industry First approach identified Crosslake as a company with incredible promise,” said Wilson Sullivan, Falfurrias Capital Partners. “Already a leader in their field, we’re looking forward to supporting Crosslake’s next evolution.”

About Crosslake Technologies

Crosslake Technologies is an Information Technology and Software Development Services company, providing services including Transformational Roadmaps, Technical Assessments, Organizational Optimizations, Quality Assurance Acceleration, DevOps, and IT Operations. Crosslake works to transform organizations and optimize software delivery. With extensive boots-on-the-ground experience in IT execution and shipping software, Crosslake provides end-to-end value with expertise in management consulting and advisory services providing both strategic and tactical insight. Established in 2008, Crosslake is headquartered in Seattle, Washington. For more information, visit www.crosslaketech.com.

About Falfurrias Capital Partners

Falfurrias Capital Partners is a Charlotte-based private equity investment firm founded in 2006 by Hugh McColl Jr., former chairman and CEO of Bank of America; Marc Oken, former CFO of Bank of America; and Managing Partner Ed McMahan. The firm has raised approximately \$1.0 billion across four funds and invests in growing, middle market businesses in sectors where the firm's operational resources, relationships, and sector expertise can be employed to complement portfolio company executive teams in support of growth objectives. Falfurrias Capital Partners employs a proprietary, research-based process called "Industry First" to identify markets with durable growth trends, construct a thesis based on research findings, and partner with management teams and companies to create strategic value. For more information, visit www.falfurriascapital.com.

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