

Falfurrias Capital Partners Announces Majority Investment in Chargeback Gurus
Deal represents first investment in Falfurrias' fraud and credit risk analytics campaign

CHARLOTTE, N.C. (AUGUST 19, 2021) – Falfurrias Capital Partners (FCP), a Charlotte-based private equity firm focused on growth-oriented, middle-market businesses, today announced it has invested in Chargeback Gurus (CBG), a global leader in providing chargeback prevention and recovery services for eCommerce and Card Not Present (CNP) businesses.

CBG's platform and services help businesses create a scalable, fully interactive, and trusted strategy to serve customers from start to finish through the dispute and recovery process. Utilizing proprietary tools, industry experience, and certified analysts, CBG empowers businesses with the right tools and knowledge to safeguard their hard-earned profits, working to effectively fight against fraud, prevent chargebacks, and recover lost revenue.

For over 7 years, CBG has been leading the fight against chargebacks, with 3,000+ trusted merchants across 25 industries, 200+ Certified eCommerce Chargeback and Fraud Prevention Specialists, \$1.5B lost revenue recovered, and about 70% of all chargebacks prevented. Founded by Srii Srinivasan and Suresh Dakshina and headquartered in McKinney, TX, CBG understands first-hand the challenges that business owners face with chargebacks and fraud.

As part of the investment, FCP will leverage the fraud and payments industry expertise of Chris Lundquist, who founded LCI, and Tim Tynan, former CEO of Bank of America Merchant Services, both advisors serving on the Board. FCP partners Joe Price and Wilson Sullivan will also be Board members. Collectively, these professionals bring fraud management, payments, and banking industry expertise to CBG. With the support of the Board and FCP, CBG will be expanding industry verticals and geographies, as well as investing in technology, sales, and service enhancements.

"Especially amidst e-commerce trends and growing sophistication of fraudulent schemes, we identified CBG's data intensive expertise as the ideal platform to build upon our fraud & credit risk analytics thesis," said Joe Price, Falfurrias Capital Partners. "CBG demonstrates how a third-party service can meaningfully mitigate risk associated with fraud."

"The CBG team has capitalized on a gap in the market and is continuously optimizing their offering to deliver comprehensive chargeback solutions for clients," said Wilson Sullivan, Falfurrias Capital Partners. "Chargeback Gurus is well positioned today to continue its significant growth, and we're thrilled to partner with Srii, Suresh, and team."

"Our partnership with FCP will allow us to develop software efficiencies, augment our solutions, and ultimately help more clients fight, prevent, and recover chargebacks with seamless and secure integration." said Srii Srinivasan, Chargeback Gurus Founder & CEO. "We'll continue to provide our industry-leading combination of machine intelligence and human expertise to help clients navigate the root-causes and complications of fraud and chargebacks." As part of the transaction, Leonis Partners served as the financial advisor to Chargeback Gurus.

About Chargeback Gurus

Chargeback Gurus (CBG) is the global leader in chargeback prevention and revenue recovery. Their white-glove approach to consumer transaction dispute mitigation enables ecommerce merchants to reduce their overhead, increase customer retention, and protect their revenue. Headquartered in

McKinney, Texas and founded by industry veterans, Srii Srinivasan and Suresh Dakshina, CBG is a financial technology and services company of trusted advisors to Fortune 500 merchants. The Gurus' team of experts deliver end-to-end chargeback management solutions that recover a high percentage of lost chargeback revenue and reduce merchants' exposure to fraud and chargebacks. For more information, please visit www.chargebackgurus.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 is focused on acquiring or investing in a diverse portfolio of growth-oriented middle-market companies. By leveraging the extensive strategic and operational experience and business relationships of the firm's principals, Falfurrias Capital Partners is positioned to be a value-added partner for both its portfolio companies and its limited partners. For more information, visit www.falfurriascapital.com.

###

Falfurrias Media Contact:

Steve Hirsch
steve@hirschleatherwood.com
914 844 4978

CBG Media Contact:

Tyler DeLarm
tyler@chargebackgurus.com
(310) 706-1707