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Crosslake Accelerates European Presence with Intechnica Acquisition

UK-based private equity tech advisory expands Crosslake's global capabilities

CHARLOTTE, N.C., January 18, 2023 (Newswire.com) - Crosslake Technologies, a leader in data-driven technology advisory services for private equity firms and their portfolio companies, announced today the acquisition of Intechnica, a technology firm specializing in due diligence, value creation and bespoke digital products and solutions. Headquartered in Manchester, England, Intechnica will accelerate Crosslake's global growth strategy.

"Our mission is to help investors and management teams create value by providing the most relevant technology expertise, data and tools," said Crosslake CEO, Barr Blanton. "Intechnica has built a stellar team with a similar vision and complementary capabilities. In addition to their incredible track record as advisors, Intechnica is also uniquely positioned to leverage its digital labs and data science expertise to help companies take action on some of the most common tech challenges uncovered during diligence, accelerating the development of products and solutions that create lasting impact."

"Together, the combined teams of Crosslake and Intechnica will become a leader in Europe, building on each other's strengths and accelerating value creation for clients," said Intechnica's founder, Jeremy Gidlow. "Crosslake's experience, data and expertise - especially in the areas of cybersecurity, engineering and enterprise systems - complements our current offerings and allows us to more fully create impact for clients. At the same time, we're also able to leverage Crosslake's global reach to expand the impact of our bespoke digital labs and data science services."

Crosslake is backed by Charlotte-based private equity firm Falfurrias Capital Partners, and the acquisition of Intechnica marks Crosslake's fourth strategic growth investment since 2020. Over the last two years, Crosslake has augmented its capabilities with proprietary, data-powered technology due diligence platforms and expanded its offerings in the areas of cybersecurity, enterprise systems, integrations and carveouts.

"With a clear vision and a strong leadership team, Crosslake continues to solidify its position as the preeminent tech advisory firm for private equity investors and their portfolio companies," said Wilson Sullivan, partner with Falfurrias Capital Partners. "They have a history of success in expanding their solution suite through acquisition of firms that share their commitment to client service and technology thought leadership."

About Crosslake

Crosslake was founded in 2010 by an original member of Microsoft's Engineering Excellence team with the intent to help changemakers buy, build and run technology that creates value. Crosslake's unmatched community of technical practitioners - former CTOs, CIOs, architects and engineers - are skilled at translating technology buzzwords into actionable, business-focused insight. Their seasoned judgment is supported by the patented Corsis® platform, which leverages data from more than 3,500 prior technology M&A transactions to define objective, measurable TechIndicators® that private equity investors and

management teams rely upon to deliver strategic value creation initiatives and inform diligence. Learn more at: www.crosslaketech.com.

About Intechnica

Intechnica assesses, advises on, and builds technology for some of the UK's fastest-growing brands. Founded in 2006, Intechnica works in partnership with businesses, investors and enterprises to make technology make a difference. A trusted advisor to the private equity industry, Intechnica's specialist assessments and technology due diligence have supported over 350 transactions around the globe, with a value of over \$15 billion. Intechnica's specialist advisory services support growing companies as they scale, providing technical leadership, product innovation, governance and reporting. These services are augmented by Intechnica's digital labs, which help businesses unlock value through high-performance, bespoke technology solutions for financial services, retail, healthcare, manufacturing and public sector. Learn more at: www.intechnica.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 more than \$1.9 billion across five 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 to create strategic value. For more information, visit www.falfurriascapital.com.

Source: Crosslake Technologies