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capSpire Acquires Lucido to Expand Trading and Risk Technology Capabilities Across Energy, Commodities, and Capital Markets

TULSA, OK (May 5, 2026) – [capSpire](#), a global technology consulting firm focused on the energy and commodities sectors, today announced the acquisition of [Lucido](#), a technology consulting firm with specialist expertise in capital markets and energy trading technologies. The acquisition brings together capSpire’s global scale and multi-platform experience with Lucido’s deep expertise in derivatives and structured products trading and risk management capabilities, expanding capabilities across asset classes and trading technologies. This marks capSpire’s first acquisition after receiving a growth investment from [Falfurrias Management Partners](#) in July 2024.

Lucido, founded in 2018, has built a strong reputation delivering advisory, operations support, and implementation services supporting complex global energy/commodity trading and risk management systems to investment banks, central banks, asset managers, and hedge funds, as well as the trading organizations supporting commodity intensive organizations. The firm brings specialized capabilities in derivatives trading, data modeling, risk management, and complex energy and commodity scheduling and logistics.

The strategic acquisition enhances capSpire’s position as an established partner for global trading organizations through advisory, delivery, and operations & support services across the full trading lifecycle. Lucido also expands capSpire’s customer base, global reach, and service delivery model, and further extends its capabilities into capital markets while deepening its presence across energy and commodities.

“Lucido is a strong strategic and cultural fit for capSpire. We share a deep focus on trading and risk technology and a commitment to delivering high-quality outcomes for our clients,” said [Duncan James](#), CEO of capSpire. “This acquisition strengthens our ability to support increasingly complex trading environments and reinforces our presence as a global cross-platform, cross-market commodity and energy trading risk management service integrator.”

“capSpire’s collaborative, client-focused culture stood out immediately,” added [Sean Kilpatrick](#), CEO of Lucido. “Joining capSpire gives our team the opportunity to scale our impact and work across a broader range of global programs. We’re excited about what we can achieve together.”

Polsinelli served as Lucido’s legal advisor and McGuireWoods served as legal advisor to capSpire.

About capSpire

capSpire is a global technology consulting firm helping energy and commodities organizations achieve stronger outcomes across the trading value chain. Through advisory, delivery, and operations & support, capSpire enables clients to modernize platforms, improve decision-making, and respond with confidence in volatile markets. For more information, visit www.capspire.com.

About Lucido

Lucido is a technology consulting firm specializing in capital markets and energy trading, providing advisory and delivery services across trading and risk platforms, with deep expertise



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in derivatives, data models, and ION platforms, including Allegro, Findur, and Endur. For more information, visit www.lucidogroup.io.

About Falfurrias

Falfurrias Growth Partners is an operationally focused middle-market investment fund focused on investing in high-growth companies in the software and business services sectors. The team is comprised of experienced investors and operators, supported by in-house resources spanning strategy & market insights, finance & integration, human capital, and technology. The fund is managed by Falfurrias Management Partners, a Charlotte-based private equity 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 \$4.0 billion across eight funds and invests in growing middle-market businesses in sectors where the firm's operational resources, relationships, and sector expertise can complement portfolio company executive teams in support of long-term growth objectives. For more information, visit www.falfurrias.com.

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