



## **Rise Growth Partners Announces \$250 Million Commitment From Charlesbank Capital Partners to Fuel the Next Generation of RIAs**

*With private equity backing, Rise Growth Partners will seek to help RIAs break through barriers and become national enterprises*

**AUSTIN, TX — January 30<sup>th</sup> 2024 – Rise Growth Partners** (“Rise”), the wealth management industry’s first synergistic financial partner for growth-oriented, registered investment advisors (RIAs), today announced a \$250 million commitment from **Charlesbank Capital Partners** (“Charlesbank”), a middle-market private investment firm with offices in Boston and New York.

Rise, with capital from Charlesbank and Rise management, will seek to acquire significant minority stakes in select RIA firms. Once invested, Rise will provide them with growth capital, hands-on operational guidance, and acquisition expertise to fuel these firms’ evolutions into the next generation of national wealth management platforms.

Rise will focus on acquiring stakes in high-growth RIAs with assets under management (AUM) ranging from approximately \$1 billion to more than \$5 billion. Its approach includes supporting management teams that are looking to accelerate the growth of their firms with the backing of industry experts and growth-oriented capital partners.

**Joe Duran**, Executive Managing Partner of Rise, commented, “Joining forces with Charlesbank marks a significant milestone for our firm. Their team emphasizes integrity, collaboration, and excellence, all qualities that resonate deeply with our ethos. As we embark on this journey to transform the wealth management industry for the better, we’re confident we have the right capital partners in our corner. We are excited for what we can accomplish together.”

In addition to providing growth capital, Rise’s seasoned team of wealth management industry experts and experienced operators will provide strategic support to their partner firms. Rise’s value proposition will include advice on how to optimize operations, cultivate organic growth, and build a repeatable acquisition and/or recruiting process accelerating their paths to market leadership.

“We have been thoroughly impressed with the Rise management team and their vision to become the preeminent growth accelerator in the wealth management industry,” said David Katz, Managing Director at Charlesbank. “Rise offers a unique value proposition grounded in the leadership team’s extensive industry and growth experience, its partnership culture, and its differentiated investment process. We are very much looking forward to supporting them as they help emerging, growth-minded wealth management firms reach the next level.”

Leading the charge at Rise is a dynamic team of accomplished leaders in their respective sectors. Alongside Duran, the leadership team consists of **Darius Mirshahzadeh**, Executive Managing Partner;

**Terri Kallsen**, Managing Partner and Operating Partner; **Brian Shenson**, Managing Partner and Chief Operating Officer; and Managing Partners **Mike Mirshahzadeh**, **Dan Newhall**, and **Phil Jacobson**.

Rise intends to announce its select group of initial partner RIAs over the course of 2024.

Ardea Partners LP served as the exclusive financial advisor to Rise in conjunction with the transaction. Simpson Thacher & Bartlett LLP provided legal counsel to Charlesbank, and Kilpatrick Townsend & Stockton LLP provided legal counsel to Rise.

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### **About Rise Growth Partners**

Rise Growth Partners is a Synergistic Financial Partner that provides growth-oriented RIAs with a comprehensive operational, financial, and growth toolkit. By acquiring a non-controlling minority stake in partner firms, Rise offers a solution for growth-oriented RIAs whose funding options are limited to strategic acquirers and financial sponsors. Its elite team has over 200 years of combined experience building and exiting platform companies, generating billions of dollars in revenue and effecting realized exits north of \$1 billion. Follow Rise Growth Partners on LinkedIn for more information and updates.

### **About Charlesbank Capital Partners**

Based in Boston and New York, Charlesbank Capital Partners is a middle-market private investment firm with more than \$15 billion of capital raised since inception. Charlesbank focuses on management-led buyouts and growth capital financings, as well as opportunistic credit and technology investments. The firm seeks to build companies with sustainable competitive advantage and excellent prospects for growth. Please visit [www.charlesbank.com](http://www.charlesbank.com) for more information.

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