

From: Blue Ridge ESOP Associates <info@blueridgeesop.com>
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Subject: Blue Ridge ESOP Associates Acquires ESOP & some tax-related 401k Plan Services of Crowe LLP



BLUE RIDGE ESOP ASSOCIATES ACQUIRES CROWE LLP ESOP BUSINESS

**Crowe Employee Stock Ownership Plan (ESOP) and certain tax-related
401(k) Plan services will transition to Blue Ridge**

CHICAGO (August 11, 2022) - Blue Ridge ESOP Associates, the nation's largest independent ESOP administration and recordkeeping firm, announced today that it has acquired the ESOP services and certain tax-related 401(k) services of Crowe LLP, a leading public accounting, consulting and technology firm. Financial terms of the transaction were not disclosed.

Following the transaction, significantly all assets and Crowe professionals associated with the Benefit Plan Services (BPS) business will transition to Blue Ridge.

"We're excited to integrate Crowe's ESOP business and people with Blue Ridge," said Bill Yoerger, Chief Executive Officer of Blue Ridge. "It's a great fit for our organization, as the BPS team's technical expertise and personalized client-centric culture mirrors ours."

"The Crowe ESOP and 401(k) plan administration practice offers true expertise in ESOP and retirement plan services," said Tom Roback, President of Blue Ridge. "Together we form a powerful combination of thought leadership, high quality, technological innovation and customer service."

Pete Shuler, VP-Senior Consultant at Blue Ridge and a former Crowe partner who transitioned as part of the transaction, added, "We look forward to transitioning the BPS clients to Blue Ridge, where they can expect to receive the same exceptional service to which they've become accustomed. Given the nature of our complementary businesses, clients will benefit from the expertise provided by both Blue Ridge and BPS. This is a win for our clients, a win for our people, and a win for both organizations."

About Blue Ridge ESOP Associates

Founded in 1988, Blue Ridge ESOP Associates is the largest independent ESOP and 401(k) Third Party Administration and Recordkeeping firm. Blue Ridge provides high quality, technically proficient independent plan administration and repurchase obligation forecasting. Blue Ridge administers over 1,400 ESOP company clients servicing over 500,000 participants along with thousands of 401(k) plans. The Blue Ridge family of companies employs over 165 talented professionals and is headquartered in Charlottesville, Virginia. BlueRidgeESOP.com

About Crowe

[Crowe LLP](http://CroweLLP.com) is a leading public accounting, consulting and technology firm with offices around the world. Crowe uses its deep industry expertise to provide audit services to public and private entities. The firm and its subsidiaries also help clients make smart decisions that lead to lasting value with its tax,

advisory and consulting services. Crowe is recognized by many organizations as one of the best places to work in the U.S. As an independent member of Crowe Global, one of the largest global accounting networks in the world, Crowe serves clients worldwide. The network consists of more than 200 independent accounting and advisory services firms in more than 130 countries around the world.

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