

## **Elevate Secures \$25 Million Investment from Kayne Partners to Fuel Continued Growth**

**LOS ANGELES – June 17, 2019** – Law company Elevate today announced it has secured a \$25 million minority investment from [Kayne Partners](#) to scale operations to meet increasing customer demand and to enhance its Cael enterprise legal management software. This investment brings the amount of capital deployed by Elevate to almost \$60 million.

“Elevate is addressing a critical need in a sizable market, with a new business model, just as change is beginning to take hold in the legal sector,” says Leon Chen, Partner, Kayne Partner Funds, who has joined Elevate’s Board of Directors.

“This investment will support our future growth plans, continuing the momentum created by our series of recent acquisitions,” says Elevate Founder and Executive Chairman Liam Brown, referring to the five businesses Elevate acquired in late 2018 and early 2019.

Elevate’s recent acquisitions include legal AI technology and consultancy [LexPredict](#), contract lifecycle management (CLM) provider [Sumati Group](#), UK NewLaw legal resourcing firm [Halebury](#), law company [Yerra Solutions](#), and Hong Kong-based flexible legal resourcing business [Cognatio Law](#). The acquisitions were funded in part by \$25 million financing from a credit fund managed by Morgan Stanley Expansion Capital, the growth-focused private investment platform within Morgan Stanley Investment Management.

“Elevate now provides services to over one hundred Global 1000 corporations and over twenty global law firms,” says Brown. “This reflects the accelerating trend for law departments, law firms, and law companies to work together to more efficiently to meet the growing legal demands in the business world. Our AI-powered enterprise legal management software platform supports process transformation for some of the most innovative global companies and law firms in the world.”

Elevate has grown by an average of 65 percent per annum for the past five years, with 2019 sales forecasted to exceed \$75 million. Elevate plans to leverage its partnership with Kayne Partners to accelerate this growth by continuing to bring new and innovative solutions to the legal sector.

Middlemarch Partners, through its subsidiary Middlemarch Securities, LLC, served as the financial advisor to Elevate in the Kayne Partners transaction.

### **About Elevate**

Elevate is a global law company, providing consulting, technology and services to law departments and law firms. The company’s team of lawyers, engineers, consultants and business experts extend and enable the resources and capabilities of customers worldwide. Elevate is the most-used law company according to the 2017 State of the Industry Survey published by the Corporate Legal Operations Consortium (CLOC) and has been ranked as a top global law company by Chambers & Partners for the past five years in a row. It has also been ranked among the Inc. 5000 Fastest Growing Private Companies, including No. 53 in 2016. [elevateservices.com](http://elevateservices.com)

### **About Kayne Partners**

Kayne Partners, the dedicated growth private equity group of Kayne Anderson Capital Advisors, L.P., is a leading provider of capital and connections to privately held, high growth, enterprise software and tech-enabled service businesses in North America. The Kayne Partners team has invested over \$500 million in platform investments and add-on acquisitions together across four funds. Kayne Partners seeks to partner with driven entrepreneurs and provide capital to high growth companies at a transformative point in their life cycle in the following industries: security & compliance, supply chain & logistics, financials, industrials, healthcare, and media & telecom. [kaynecapital.com/growth-equity/](http://kaynecapital.com/growth-equity/)

**About Kayne Anderson Capital Advisors, L.P.**

Kayne Anderson Capital Advisors, L.P., founded in 1984, is a leading alternative investment management firm focused on energy, infrastructure, real estate, credit, and growth equity. Kayne's investment philosophy is to pursue niches, with an emphasis on cash flow, where our knowledge and sourcing advantages enable us to deliver above average, risk-adjusted investment returns. As responsible stewards of capital, Kayne's philosophy extends to promoting responsible investment practices and sustainable business practices to create long-term value for our investors. Kayne manages approximately \$30 billion in assets (as of 3/31/2019) for institutional investors, family offices, high net worth and retail clients and employs 350 professionals in five offices across the U.S. [kaynecapital.com](http://kaynecapital.com)

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