

Middlemarch Partners Secures \$25 Million Minority Investment for Elevate from Kayne Partners

June 20, 2018 (New York, NY) - Middlemarch Partners, LLC, through its investment banking subsidiary Middlemarch Securities, LLC (“Middlemarch”), is pleased to announce that it served as the exclusive financial advisor to Elevate, an LA-based law company, which received a \$25 million minority investment from Kayne Partners. This growth equity investment enables Elevate to scale operations and pursue platform acquisitions as it addresses the expanding global market for outsourced legal services.

“Elevate is an exciting client to serve,” said Sasha Grutman, a founder of Middlemarch Partners. “It has a global footprint, a highly complex business model, and is experiencing very substantial growth as it races to meet the legal outsourcing needs of Fortune 1000 clients and leading law firms. Our role as Elevate’s advisor was to help tell that technology-enabled business services story to a private equity community looking for compelling growth investments.” Ultimately, Middlemarch helped negotiate a highly tailored investment from Kayne Partners, a leading growth equity fund located in Los Angeles with \$30 billion of assets under management.

Elevate is an innovative law company that is transforming how legal services are delivered to both corporations and legal firms, globally. Elevate has 1200+ professionals across North America, Europe, Asia, and Australia serving over 300 customers. The company has won numerous awards including being included on the Inc. 5000, LA Business Journal's Fastest growing private companies, and the IAOP Global Outsourcing 100.

This investment represents the first time Elevate has received private equity investment from institutional investors. “We waited as long as we could before approaching private equity firms,” said Liam Brown, Founder and Executive Chairman of Elevate. “But we arrived at a moment when growth equity was essential to help accelerate our ability to achieve our strategic and financial goals. We are very pleased that we were able to find the right investor in Kayne Partners.” He added, “The team at Middlemarch did an exceptional job preparing us to go to market, surfacing multiple options, advising us on our financing options, and helping us structure a deal that worked for both our existing shareholders and our newest partner.”

Elevate has grown by an average of 65 percent per annum for the past five years, with 2019 sales forecasted to exceed \$75 million. The company expects to use the investment capital to support the expansion of its salesforce, to invest in additional AI-enabled software solutions, and to fuel additional acquisitions.

About Middlemarch Partners

Middlemarch Partners is a New York, NY-based merchant bank that works with companies looking for well-structured and thoughtful solutions to their capital raising, M&A, and strategic partnering needs. Middlemarch is particularly active within the alternative finance, payments, financial technology, and business services sectors where companies require sophisticated equity and debt investment solutions. Middlemarch has raised over \$1 billion for fast growth companies, globally.

Middlemarch Partners conducts investment banking through Middlemarch Securities, LLC, member FINRA, SIPC.

For more information on Middlemarch Partners, LLC please visit www.middlemarchllc.com.

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

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/ FOR

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