

Synova announces strategic minority investment from Bonaccord Capital Partners

LONDON & NEW YORK: Leading European mid-market investor, **Synova**, is delighted to announce that **Bonaccord Capital Partners** (“Bonaccord” or “BCP”), has made a passive minority investment in the firm to support its future growth. Bonaccord, a subsidiary of **P10, Inc. [NYSE: PX]**, is a private equity platform dedicated to acquiring non-control equity interests in leading mid-market private market sponsors.

Founded in 2007, Synova is recognized as one of Europe’s most innovative growth investors, maintaining a tireless focus on working with exceptional companies to drive growth within the **Software & Data, Health, Tech-enabled Services**, and **Financial Services** sectors, generating market leading returns since its inception.

David Menton & Philip Shapiro, Synova’s Managing Partners, said: *“We are delighted to welcome Bonaccord as a long-term strategic investment partner. Bonaccord’s experience and track record of supporting leading private equity firms will be invaluable as we look to grow our business over the coming years.”*

“Synova has established itself as a leading private equity firm built on the remarkable entrepreneurial spirit of the firm’s founders,” said **Ajay Chitkara, Managing Partner at Bonaccord Capital Partners.** *“Synova’s proactive origination, deep domain expertise, and proven value creation capabilities has allowed them to deliver exceptional results to investors. We are proud to partner with the Synova team in support of their long-term platform initiatives as they continue to be the partner of choice within their high-growth verticals.”*

As a strategic minority investor in Synova, Bonaccord plans to support the firm through its global institutional network whilst providing additional capital to further Synova’s growth plans.

There will be no changes to governance, the investment process, or day-to-day management of Synova.

Houlihan Lokey served as the exclusive financial adviser to Synova. Kirkland & Ellis LLP and Fried, Frank, Harris, Shriver & Jacobson LLP acted as legal counsel to Synova and Bonaccord respectively.

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NOTES:

1. **SYNOVA** invests in companies valued between £20m and £250m in the UK, Ireland, and continental Europe. The firm announced in July 2022 the first & final close of its fifth-generation fund at a hard cap of £875m (c.\$1.1bn) to support growth companies within the Software & Data, Health, Tech-enabled Services, and Financial Services sectors.

Synova was named 'UK Private Equity House of the Year' at the 2022 *Private Equity Awards* and ranked in the 'top ten best-performing Private Equity firms globally', in the 2022 *HEC Paris-Dow Jones Small-Cap Buyout Performance Ranking*.

2. **BONACCORD** is a private equity firm focused on acquiring non-control equity interests in middle-market private markets sponsors spanning private equity, private credit, and real estate and real assets.

By leveraging its strategic relationships, institutional capabilities, and strategic development expertise, BCP seeks to support transformative initiatives that help its portfolio companies reach their potential and establish enduring institutions.

BCP aims to deliver its investors compelling investment returns while supporting broader portfolio objectives through partnerships with its portfolio companies. Bonaccord Capital Partners is a part of P10, Inc. [NYSE: PX], a leading multi-asset class private markets solutions provider in the alternative asset management industry.

3. **P10** is a leading multi-asset class private markets solutions provider in the alternative asset management industry. P10's mission is to provide its investors differentiated access to a broad set of investment solutions that address their diverse investment needs within private markets. As of March 31, 2023, P10 has a global investor base of more than 3,300 investors across 50 states, 54 countries, and six continents, which includes some of the world's largest pension funds, endowments, foundations, corporate pensions, and financial institutions.

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