



FALFURRIAS CAPITAL

FOR IMMEDIATE RELEASE

## Falfurrias Capital Partners Adds Tax Guard to Bank Tech Portfolio

- *Private equity firm joins with co-founder/CEO Hansen Rada and team to drive growth*
- *Falfurrias expands investment in technology solutions for financial services industry*
- *Tax Guard protects lenders with real-time insights into clients' hidden tax liabilities*
- *Capital Bank co-founder/former CFO Chris Marshall to join as executive chairman*

**CHARLOTTE, N.C. (April 17, 2018)** – [Falfurrias Capital Partners](#), a Charlotte-based private equity firm focused on investing in growth-oriented, middle-market businesses, today announced it has closed an investment in financial technology firm [Tax Guard](#). Tax Guard is the leading provider of proprietary data and services that help lenders accurately assess tax-related credit risk associated with potential borrowers.

Tax Guard, co-founded in 2009 by CEO [Hansen Rada](#) and based in Boulder, Colorado, is the first company in the U.S. to give lenders real-time insights into a client's hidden tax liabilities, information typically not available to lenders unless and until the IRS files a tax lien. With the IRS filing far fewer liens relative to the increase in delinquent tax accounts, the visibility gap – and underwriting risk – for lenders has grown rapidly.

“Tax Guard has been a pioneer in identifying and successfully leveraging the opportunity presented by the growth of ‘shadow’ tax liabilities and the complications they create for lenders in underwriting debt,” said [Marc Oken](#), co-founder of Falfurrias Capital Partners. “Tax Guard is well positioned for significant growth organically and through complementary investments, and we look forward to working with Hansen and his team to scale the business by providing new technology and data solutions to financial services providers.”

Chris Marshall, co-founder and former CFO of Capital Bank, an early Falfurrias Capital Partners portfolio investment, will join Tax Guard as executive chairman. Marshall was previously a senior executive at Bank of America and served as CFO of Fifth Third Bancorp. Mr. Oken, a former Bank of America CFO and Joe Price, also a former Bank of America CFO and Head of Consumer and Small Business Banking, will be joining the board along with Geordie Pierson, a principal in Falfurrias Capital Partners.

“Falfurrias Capital Partners, with its unmatched depth of experience in financial services, industry relationships and understanding of the forces driving the adoption by banks of third-party technology and data solutions, is the ideal partner for Tax Guard as we seek to

take advantage of the significant growth in demand from new and existing customers,” said Mr. Rada. “We are excited about the insights and opportunities Marc and the rest of the team can bring to the challenge of identifying new ways to meet the evolving needs of financial institutions.”

Holland & Hart LLP served as legal advisor to Tax Guard on the transaction. Raymond James & Associates was Tax Guard’s financial advisor.

### **About Tax Guard**

Established in 2009, Tax Guard is the first company in the U.S. to give lenders insight into their clients’ hidden real-time tax risks well before federal tax liens are filed. Lenders throughout the U.S. rely on Tax Guard’s proprietary due diligence and monitoring reports both prior to financing and throughout the course of their lending relationships. Headquartered in Boulder, Colorado, Tax Guard utilizes a patent-pending, integrated process based on data obtained directly from the Internal Revenue Service. For more information, visit [www.tax-guard.com](http://www.tax-guard.com) or email [info@tax-guard.com](mailto:info@tax-guard.com).

### **About Falfurrias Capital Partners**

Falfurrias Capital Partners is a Charlotte-based private equity investment firm founded in 2006 by Hugh McColl Jr., former chairman and CEO of Bank of America, and Marc Oken, former CFO of Bank of America. The firm is focused on acquiring or investing in a diverse portfolio of growth-oriented middle-market companies. By leveraging the extensive strategic and operational experience and business relationships of the firm’s principals, Falfurrias Capital Partners is positioned to be a value-added partner for both its portfolio companies and its limited partners. For more information, visit [www.falfurriascapital.com](http://www.falfurriascapital.com).

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