

Falfurrias Capital Partners Adds to Crosslake With Acquisition of Corsis
Combination establishes leading data-enabled tech due diligence provider

CHARLOTTE, N.C. (January 19, 2021) – Falfurrias Capital Partners (FCP), a Charlotte-based private equity firm focused on growth-oriented, middle-market businesses, today announced the merger of Corsis, a provider of data-powered technology due diligence services, with its newest portfolio company, Crosslake Technologies.

Corsis brings a consistent, data-driven approach to technology due diligence assessments through their extensive TechIndicator best practice library and proprietary Confidence Index scoring methodology. With their proprietary software, Corsis delivers actionable insights to private equity firms and portfolio companies via a centralized dashboard, complete with objective benchmarking data that help them prioritize technology initiatives, maximizing both short- and long-term success.

Corsis has supported \$30 billion in deal value and guided more than 200 private equity firms and portfolio companies with their objective and reliable analysis of technology operations throughout the investment lifecycle. Crosslake performs technical due diligence work on behalf of private equity firms and supports portfolio companies after an investment to enhance their software and accelerate growth.

Together, Crosslake and Corsis will offer private equity clients and their portfolio companies with a comprehensive suite of services that accelerate growth, minimize risk, and maximize value throughout the hold period.

“For years, we’ve played a key role in growing the value of private equity investments through objective data-driven insights, and now we have a unique opportunity to strategically broaden our capabilities,” said Gregg Alwine, CEO, Corsis. “Combining our unparalleled insights with Crosslake’s team of first-class software practitioners will ultimately deliver a platform that’s truly unmatched in our industry.”

“Beyond anything else, Crosslake is dedicated to accelerating our customers’ business growth and return on investment,” said Russ Albright, founder, Crosslake Technologies. “Between the resources that Falfurrias can provide and the industry-leading platform and analytics that Corsis brings to the table, we’ve never been better positioned to help companies scale and serve as the ideal end-to-end technology provider for today’s private equity firms and their portfolios.

“Corsis is the next logical step and a complementary acquisition to Crosslake’s evolution, and we believe they’ll be able to drive significantly more value to private equity firms as one integrated team,” said Wilson Sullivan, Falfurrias Capital Partners. “Private equity firms increasingly see technology as the critical function to execute their thesis and drive investment returns, and our Industry First approach identified Crosslake and Corsis as the clear market leaders in delivering this capability.”

About Corsis

Corsis is a data-powered technology platform that delivers revolutionary insights into technology investments that drive growth and value. Corsis uses a consistent, proven process to objectively visualize the health, risk and opportunity within a company’s technology and compliance operations.

Leveraging their proprietary TechIndicator software, Corsis seamlessly blends process automation with a human touch to surface key insights that inform critical decision points. To learn more, visit www.corsis.com.

About Crosslake Technologies

Crosslake Technologies is an Information Technology and Software Development Services company, providing services including Transformational Roadmaps, Technical Assessments, Organizational Optimizations, Quality Assurance Acceleration, DevOps, and IT Operations. Crosslake works to transform organizations and optimize software delivery. With extensive boots-on-the-ground experience in IT execution and shipping software, Crosslake provides end-to-end value with expertise in management consulting and advisory services providing both strategic and tactical insight. Established in 2008, Crosslake is headquartered in Seattle, Washington. For more information, visit www.crosslaketech.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; Marc Oken, former CFO of Bank of America; and Managing Partner Ed McMahan. The firm has raised approximately \$1.0 billion across four funds and invests in growing, middle market businesses in sectors where the firm's operational resources, relationships, and sector expertise can be employed to complement portfolio company executive teams in support of growth objectives. Falfurrias Capital Partners employs a proprietary, research-based process called "Industry First" to identify markets with durable growth trends, construct a thesis based on research findings, and partner with management teams and companies to create strategic value. For more information, visit www.falfurriascapital.com.

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