



PRESS RELEASE, 05 JANUARY 2021

IQ-EQ acquires leading U.S. outsourced investment management services provider Constellation Advisers LLC

IQ-EQ, an Astorg portfolio company, is pleased to announce that it has completed the acquisition of Constellation Advisers LLC (“Constellation Advisers”), an industry leading U.S. co-sourced and outsourced investment management services provider, following receipt of all necessary regulatory approvals. This strategic transaction cements IQ-EQ’s position as the most complete service provider to the niche community of alternative asset managers and follows closely on from its successful acquisition and integration of Blue River Partners LLC in 2020. The process of integrating Constellation Advisers into the Group’s U.S. businesses will begin immediately.

Founded by Boris Onefater (CEO and co-founder) and Greg Farrington (President and co-founder), Constellation Advisers provides comprehensive customized solutions to a range of traditional and alternative investment management firms including Private Equity, Real Estate, Private Credit, Venture Capital, Hedge Funds and Family Offices.

Employing 115 professionals located across its six U.S. offices – New York (HQ), Dallas, San Francisco, Los Angeles, Chicago and North Carolina – Constellation Advisers provides a high touch, customized, boutique style service.

Following this acquisition, IQ-EQ’s newly combined U.S. business totals more than 320 U.S. based employees with scale in regulatory compliance, fund administration and outsourced services, providing the Group with significant cross-sell opportunities and a solid footprint for continued future growth in the U.S.

Services provided include:

- Outsourcing of accounting, CFO and financial services
- Outsourced COO services including middle office, operations and trade support mainly to the buy-side dealing with the public / liquid markets
- Compliance and regulatory services including program design, surveillance and ongoing maintenance
- Business advisory and consulting services to support projects including fund set-up, due diligence, strategy development and wind downs

This acquisition confirms IQ-EQ’s commitment to the U.S. market, the largest and fastest growing fund services and regulatory compliance market in the world, and takes the Group one step closer to achieving its strategic objective of becoming the leading independent investor services provider globally.

With immediate effect, Mark Fordyce, CEO of Blue River and IQ-EQ U.S. Funds, will assume overall responsibility for the Group’s expanded U.S. operations. Constellation Advisers co-founders, Boris Onefater and Greg Farrington, will assume the roles of Chairman, Global Head of Outsourced Services and President and Head of Outsourced Services, Americas, respectively.

IQ-EQ will retain the Constellation Advisers brand name in the short to medium term and will move to rebrand the business to IQ-EQ as part of its longer term business strategy.

Speaking about this transaction, IQ-EQ Group Executive Chairman Serge Kranczenblum commented:

“I’m delighted to start 2021 on such a hugely positive note and to welcome Boris, Greg and the rest of the Constellation Advisers team to IQ-EQ. This latest transaction represents yet another significant milestone made possible by the ongoing investment in our U.S. operations and takes us one step closer to realizing our longer term commercial ambitions in the region. Constellation Advisers’ sector expertise and singular focus on delivering client service excellence make them a strong and natural fit for our business and an important part of our U.S. expansion plans.”

Mark Fordyce, CEO Blue River and IQ-EQ U.S. Funds, added:

“The acquisition of Constellation Advisers enhances IQ-EQ’s position in outsourced and co-sourced back-office solutions for the U.S. alternative asset industry. The addition of the 100+ Constellation Advisers team brings the total U.S. headcount to more than 320, giving the combined firm increased scale and presence in all key financial markets across the U.S. and the ability to successfully leverage the depth and strength of the entire IQ-EQ Group operating across all of our 23 strategic jurisdictions around the globe. I look forward to working closely with Boris and Greg and building the premier service provider to the U.S. alternative asset industry.”

Commenting on this transaction, Boris Onefater, Constellation Advisers CEO, said:

“Greg and I along with the entire Constellation management team are delighted to join the IQ-EQ family. Our two firms share the same entrepreneurial spirit and we look forward to working with Blue River here in the United States and IQ-EQ globally to help our clients meet their objectives not only in the U.S., but around the world.”

ABOUT IQ-EQ

IQ-EQ, is a leading investor services group that brings together that rare combination of global expertise and a deep understanding of the needs of clients. We have the know-how and the know you that allows us to provide a comprehensive range of compliance, administration, asset and advisory services to alternative funds, global companies, and private and institutional investors globally.

Following this transaction IQ-EQ employs a global workforce of 3,400+ people located in 23 jurisdictions and has assets under administration (AUA) exceeding US\$500 billion. IQ-EQ works with six of the top 10 global private equity firms.

Also part of the IQ-EQ group of companies are First National Trustee Company (FNTC), Lawson Conner, Equitis, The Private Office, Peru & Partners, Blue River Partners and Conseil Expertise & Synthèse.

To find out more about IQ-EQ visit www.iqeq.com



ABOUT ASTORG

Astorg is a leading independent private equity firm with over €9 billion of assets under management. We work with entrepreneurs and management teams to acquire market leading global companies headquartered in Europe or the US, providing them with the strategic guidance, governance and capital they need to achieve their growth goals. Astorg enjoys a distinct entrepreneurial culture, a long-term shareholder perspective, and a lean decision-making body. We have valuable industry expertise in healthcare, software, business-to-business professional services and technology- based industrial companies. Astorg has offices in London, Paris, New York, Frankfurt, Milan and Luxembourg.

For more information about Astorg visit www.astorg.com. Follow us on [LinkedIn](#).

For further information on this announcement, please contact:

Alison Duffy, Group Head of Marketing and Communications

E: alison.duffy@iqeq.com

For media relations please contact:

Louise Veitch, Account Director, Global at Aspectus Group

E: louise.veitch@aspectusgroup.com

Sara Guenoun – Account Director U.S.

E: sara.guenoun@aspectusgroup.com

