



Foreside Announces Acquisition of NCS Regulatory Compliance to Enhance Outsourcing Solutions to Financial Services Industry

- Acquisition expands Foreside's technology capabilities and regulatory and compliance solutions

PORTLAND, Maine – January 3, 2019 – Foreside Financial Group, LLC (“Foreside”), a provider of distribution and compliance services to clients in the global asset management industry, today announced the acquisition of NCS Regulatory Compliance (“NCS”), a comprehensive provider of outsourced compliance and regulatory solutions to the Registered Investment Adviser (“RIA”) and Broker-Dealer (“BD”) markets.

The combination of Foreside and NCS provides a full-suite of best-in-class outsourcing solutions to companies across the financial services industry, as clients increasingly demand a one-stop shop for their business processes, including broker-dealer solutions, consulting services and adviser compliance. Further, the acquisition will expand Foreside's scope through increased market share, proprietary technology, enhanced regulatory and SEC compliance services, senior-level leadership, and a larger geographic footprint, which includes offices in New York City.

“We're committed to providing our clients with a comprehensive and holistic set of solutions to streamline and increase revenue opportunities, as well as to quickly expand and launch new products, all in one place,” said David Whitaker, President of Foreside. “In addition to best meeting our clients' needs in the midst of an ever-changing regulatory landscape, NCS's leading technology-enabled financial services compliance solutions, paired with their deep industry expertise, both complements and drives forward our strategic plan to grow our market position and broaden our breadth of services globally.”

“We are thrilled to be joining the Foreside team,” said Mark Alcaide, Partner and Chief Operating Officer at NCS. “Foreside's experienced management team, comprehensive resources, and scale offers the unique opportunity to further expand NCS's core solutions to new customer segments, investment products and geographies, and we look forward to the opportunities that this will create.”

Added Rich Berthy, CEO of Foreside: “Adding NCS and their seasoned team of consultants to our market leading business solutions suite provides our clients an unparalleled level of support at a time when compliance and regulatory solutions are mission critical to the financial services industry.”

Formed in 2015 following the merger of two well-established firms in the compliance market, Regulatory Compliance and National Compliance Services, NCS provides over 1,800 clients in the US with FINRA/SEC and state registrations, ongoing compliance support, annual reviews and mock audits, risk assessments, compliance manuals, FINOP services and financial accounting support and cybersecurity compliance, in addition to regulatory services.

This acquisition builds upon a significant period of growth for Foreside. In 2017, Lovell Minnick Partners, a private-equity firm based in Radnor, Pennsylvania, purchased a majority stake in the company, and has since set forth a strategy to scale Foreside's offering and expand the markets the firm services.

Financial terms of the transaction were not disclosed. The acquisition is expected to close in early January 2019.

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About Foreside

Foreside delivers a range of distribution and compliance services to clients in the global asset management industry. Foreside services open- and closed-end funds, exchange-traded products, commodity pools, private placements, investment advisers and registered broker-dealers. Foreside's comprehensive technology suite includes Foreside AdCompliance™ a proprietary Internet-based portal to coordinate marketing material review with SEC and FINRA and ForesideXchange, a proprietary ETF order management system to facilitate the create/redeem process for ETFs.

Foreside's service offerings include distribution, registered representative licensing, fund chief compliance officer and treasurer services, and regulatory and compliance consulting. Foreside distributes over \$1 trillion of product through their 19 limited purpose broker-dealers. The firm's solutions enable clients to focus on asset management without sacrificing distribution and compliance best practices. Foreside is headquartered in Portland, Maine and has offices in Berwyn, Pennsylvania, Boston, Massachusetts, and Columbus, Ohio. For more information on Foreside's suite of services, please visit www.foreside.com.

About NCS Regulatory Compliance

With more than 25 years of experience in the compliance consulting space, NCS Regulatory Compliance offers deep expertise and proven compliance knowledge for investment advisers and broker-dealers. NCS Regulatory Compliance's experts remain on the cutting edge, leveraging decades of experience and the latest technologies to simplify and streamline the registration process and management of ongoing compliance requirements for clients. For more information on NCS Regulatory Compliance, visit www.ncsregcomp.com.

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