

## **Foreside Acquires ICSGroup**

*In its fourth acquisition since 2019, Foreside bolsters its customized, tech-enabled governance, risk management, and compliance offering, especially with hedge fund, private equity, and other emerging alternative investments managers*

PORTLAND, Maine – November 2, 2020 – Foreside Financial Group, LLC (“Foreside”), a provider of governance, risk management, and compliance service and technology offerings to clients in the global asset and wealth management industry, today announced that it has acquired the regulatory compliance business of Integrated Compliance Solutions Group (ICSGroup), a regulatory compliance services firm serving the asset management industry in the US and Africa, with an emphasis on private funds and emerging managers.

Founded in 2008 and based in Hartford, Connecticut, ICSGroup has helped its clients adhere to regulatory requirements and industry standards by developing and managing robust compliance programs, effectively managing regulatory issues, and providing operational due diligence to instill confidence in their investors and increase their access to capital.

“When assessing any of the acquisitions we’ve made, quality of client service and industry expertise are top considerations,” said Dave Whitaker, President of Foreside. “ICSGroup fulfills these ideals, and we’re excited to have the opportunity to work alongside them. From a strategic standpoint, this acquisition puts us in a great position, despite the unprecedented times in which we’re operating, to continue executing on our overall growth strategy across client types.”

“We are thrilled to be joining the Foreside family and think we’ve found the perfect partner to accelerate our firm’s technology capabilities to meet the growing needs of our clients, while providing the personalized service they expect,” said Medina K. Jett, Founder & President of ICSGroup. “We remain committed to the relationships we’ve built over the last twelve years and believe they will immediately benefit from Foreside’s unparalleled combination of customized, industry leading services delivered through modern regulatory technology platforms.”

For Foreside, which is majority-owned by PE firm Lovell Minnick, it is the company’s fourth acquisition since 2019. The firm acquired Quasar Distributors, U.S. Bancorp’s mutual fund and exchange-traded funds (“ETFs”) distribution business, in March 2020, Compliance Advisory Services, a leading regional compliance firm, in October 2019, and NCS Regulatory Compliance, a comprehensive provider of outsourced compliance and regulatory services, in January 2019.

Financial terms of the transaction were not disclosed.

### **About Foreside Financial Group**

Foreside delivers comprehensive advice and best-in-class technology solutions to clients in the global asset and wealth management industries. Foreside distributes more than \$1 trillion of product through their 20 limited purpose broker-dealers. For 15 years, Foreside’s suite of services and platform-based model have helped automate and simplify compliance and marketing for clients. Foreside works with pooled investment products, investment advisors, broker-dealers, global asset managers and other financial institutions.

By harnessing state-of-the-art technology, Foreside helps firms address and shape today’s regulatory environment, drive operational efficiency and growth, and focus on value-adding work. Foreside is



headquartered in Portland, Maine, with numerous regional offices, including New York and Boston. For more information on Foreside's suite of services, please visit [www.foreside.com](http://www.foreside.com).

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