

Access Holdings Raises \$805 Million for Build and Buy Mid-Market Investments in Essential Service Industries

- *\$525 million raised for Fund II, exceeding \$500 million target*
- *Additional \$280 million raised for Fund II co-investments*
- *Firm now manages over approximately \$2.7 billion AUM*

Baltimore, MD – Access Holdings, a digitally-enabled middle market investment firm based in Baltimore, today announced it has raised approximately \$805 million in new capital, including \$525 million for Access Holdings Fund II L.P. (“Fund II”) and an additional \$280 million for Fund II co-investment. This capital will be used for middle market buyout and growth capital investments in the U.S. The fund exceeded its target of \$500 million amid strong headwinds in the private equity fundraising market. Access now manages more than \$2.7 billion in assets.

The fund received support from several institutional investors, including new and existing limited partners, comprised of endowments, insurance companies, prominent asset managers, and others. Investors in Access Holdings Fund I L.P. increased commitments to Fund II by more than eighty percent on average. Access Holdings Fund I closed at approximately \$340 million and generated approximately \$300 million of co-invest.

*“We are humbled and grateful for the support of our new and existing investors and partners,” said **Access Holdings Founder & Managing Partner Kevin McAllister**. “Access’ second fund close marks a significant milestone in our firm’s history. We will continue to execute innovative and systemic value creation strategies that support enduring success for our stakeholders and continue to strengthen their trust in our partnership.”*

Since the close of Access’ first fund in December 2020, market conditions have tightened. Private equity funds face a tougher environment, with the number of funds achieving their target raise decreasing from 89% in 2021 to 53% in 2022¹, and time in market doubling from 16 months in 2021 to 32 months in 2023². Access launched Fund II in November 2021, and it closed 21 months later.

Access Holdings utilizes a contemporary digitally-enabled, high-velocity build and buy approach to maintain growth in the face of market uncertainty. By implementing purposeful best practices and next generation technologies, Access has scaled eight platform companies and completed over 200 add-on acquisitions. Access will continue to advance its business building capabilities as it deploys Fund II capital and works with partners to scale and grow market leading businesses.

¹ Source: Preqin; Bain & Company analysis, Experienced funds under \$5bn

² Source: Preqin as of July 11, 2023, for North America Buyout Funds less than \$1bn in size. 32 months reflects 2023 YTD



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About Access Holdings

Access Holdings Management Company LLC is a Baltimore-based, digitally-enabled middle market investment firm with offices in Baltimore, Maryland and New York, New York and has approximately \$2.7 billion in assets under management. Founded in 2013, Access Holdings was a non-fund sponsor until its first fund in 2020. We provide high-quality, direct investments opportunities to create concentrated portfolios of essential service-based businesses in North America. We undertake active build and buy strategies, pursuing what we want to own, great markets and distinct business models. In doing so, Access partners with and supports exceptional, passionate, visionary leaders to scale and innovate businesses. For more information, please visit www.accessholdings.com.