

Press Release

May, 18 2021

IQ-EQ receives regulatory approval to acquire Concord Trust Company

IQ-EQ, an Astorg portfolio company, is pleased to confirm that it has received regulatory approval to formally acquire Concord Trust Company (“Concord”), making Concord officially part of IQ-EQ Group. News of this transaction was first publicised in April 2021. This strategic transaction is the first for IQ-EQ in the U.S. Private Wealth trust space, and a signifier of IQ-EQ’s future intent within the U.S. Private Wealth market.

The acquisition of Concord is the latest transaction in IQ-EQ’s rapidly expanding operations in the U.S., following off the back of two other successful acquisitions in recent months, which includes U.S. based Constellation Advisors LLC (January 2021) and Blue River Partners LLC (June 2020). Now that regulatory approval has been granted work to integrate Concord into the Group’s U.S. and global businesses can now begin. A rebrand of the Concord business to IQ-EQ will take place as part of this process.

Concord is a leading independent U.S. based trust company with a focus on open architecture, high-end professional independent trustee services, and related administration and compliance services. With operations in both New Hampshire and South Dakota, the company’s geographical location is primed for the U.S. Private Wealth independent trust space, with access to the well-established advantages of New Hampshire’s and South Dakota’s trust and trust tax laws, for both domestic and foreign (U)HNW clients alike

Mark Fordyce, CEO of IQ-EQ U.S. will assume overall responsibility for the Group’s expanded U.S. operations. Concord principals, Christopher “Chip” Martin and Andrew Powell will continue as President and Chief Operating Officer respectively, linking into the IQ-EQ U.S. senior leadership team. Both Chip and Andrew will also be joining IQ-EQ’s global Private Wealth leadership committee headed by Steve Sokić, Group Head of Private Wealth.

This latest acquisition reaffirms IQ-EQ’s ongoing commitment to the U.S. market and takes the Group one-step closer to achieving its strategic objective to become the leading independent multi-asset class administrator and fiduciary provider globally for (U)HNW families and executives, family offices, fund managers and institutions.

Commenting on the completed transaction, **Christopher “Chip” Martin**, President of Concord, said:

“I’m delighted to officially become part of IQ-EQ Group and look forward to getting actively engaged in integrating the two businesses as quickly as possible. Since first announcing the news back in April, the reaction from our clients and employees has been overwhelmingly positive, and we look forward to working as part of a leading global trust and asset administration services provider. IQ-EQ’s model of providing independent and complementary fiduciary and related administration services to clients’

trusted investment, legal and estate planning advisors complements our established independent professional trustee model.”

Steve Sokić, Group Head of Private Wealth IQ-EQ, added:

“With the necessary approvals now in place we can set about integrating our two businesses, a process we’ll work on in close partnership over the coming months. Like the Concord team, news of this transaction has been extremely well received by clients, their advisors and our employees. On behalf of the rest of my IQ-EQ colleagues located across the globe I’d like to welcome the Concord team into the business. We’re excited about building our U.S. presence and growing our reputation together as the globally recognised independent trustee and asset administration services provider of choice to (U)HNW families, executives and family offices in the U.S. and worldwide.”

ENDS

Note to editors

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](#), [Conseil Expertise & Synthèse](#) and [Constellation Advisers](#).

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

About Astorg

Astorg is a leading private equity firm with over €10 billion of assets under management. They 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. They 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

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