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For Further Information, Contact:
Susan Turkell, 303-766-4343, sturkell@pairelations.com

TRISPAN PROVIDES STRATEGIC INVESTMENT TO PRESTIGE PEO HOLDINGS, LLC

Companies Partner to Drive Future Growth and Facilitate Market Expansion

NEW YORK, January 11th 2021 - [TriSpan LLP](#) (“TriSpan”) a leading lower middle-market private equity investment firm announced today the completion of its strategic investment in [Prestige PEO Holdings, LLC](#) (“Prestige” or the “Company”), one of the nation’s largest professional employer organizations (PEO).

TriSpan Opportunities LP and TriSpan Opportunities II LP (both “TriSpan OF”) acquired a majority interest in Prestige, forging a strong partnership with the Company’s founders and management team. Financial terms of the transaction were not disclosed.

Proceeds from the investment will be used to fuel Prestige’s future growth through strategic expansion into new markets, new broker partnerships, improved service models, investment in its core technology infrastructure as well as the potential acquisition of other PEOs or synergistic product lines and capabilities.

Since its founding in 1998, Melville, NY-based Prestige has established a proven track record in providing small and mid-size businesses (SMBs) a turnkey solution for managing all aspects of their human resources (HR) functions, including, but not limited to, employee benefits, HR management and compliance services. Prestige primarily serves clients in the private equity, financial services, and technology arenas. Prestige has distinguished itself in the marketplace through its seamless approach, broad service and product offering, and an unparalleled commitment to highly personalized customer care and service.

“The investment from TriSpan comes at a critical point in Prestige’s history. We were seeking to find a partner to assist us in accelerating our growth and extending our market reach. TriSpan is indeed the right fit, as evidenced by its experience in working with companies with a similar growth strategy and trajectory. This partnership will take us closer to our goal of becoming the nation’s leading PEO. We look forward to a mutually beneficial and productive relationship with TriSpan at our side,” stated Andrew Lubash, Prestige founder and chief executive officer.

Laurence Lynch, president of Prestige added: “This capital will help take Prestige to the next level as we use it to acquire appropriate entities that fit within the Prestige family, improve our technologies and elevate our workforce. We are proud of all our company has accomplished for more than two decades, and look forward to future opportunities for Prestige, TriSpan, our clients and colleagues.”

Baudoin Lorans, TriSpan partner said, “Partnering with the Prestige team affords us an exciting opportunity. The Company has a demonstrated a strong track record for growth and consistent market share gains since its founding. We look forward to supporting the leadership team’s vision for the future.”

Elan Schultz, TriSpan founding partner, also commented, stating: “Prestige is an outstanding company operating within a highly fragmented industry, where it has fast emerged a leader. We

intend to further grow the business organically and through prospective acquisitions through this new partnership.”

About Prestige PEO Holdings, LLC

Prestige PEO Holdings, LLC is the parent company of Prestige Employee Administrators, also known as PrestigePEO. Prestige empowers small and mid-sized businesses to simplify HR by offering end-to-end support for employee benefits management, payroll administration, workers’ compliance, HR guidance, and more. Merging the power of industry-leading customer service with innovative technology options, Prestige delivers a full spectrum of HR services and solutions to help SMBs lower employee benefit costs, reduce administrative workloads, and manage critical HR functions. Prestige is among only 1% of PEOs that are ESAC-accredited, Workers Comp Risk Management (CI)-certified, and classified as a Certified Professional Employer Organization (CPEO) by the IRS – demonstrating financial stability and strict adherence with a diverse range of regulatory and security standards. Headquartered in Melville, NY, Prestige is licensed to support SMBs nationwide.

For more on Prestige, visit www.prestigepeo.com. Follow the Company on [Facebook](#), [Twitter](#), [LinkedIn](#) and [YouTube](#).

About TriSpan, LLP

Founded in 2015, and with offices in New York and London, [TriSpan](#) is a private equity firm that invests in market-leading companies in North America, Europe, and the United Kingdom with annual revenues typically ranging \$20 - \$100 million and/or \$2 - \$20 million of EBITDA. TriSpan is committed to drive strong growth and performance by bringing deep operational and financial resources to bear in each of its investments. Since inception, the firm has invested in 13 platforms totalling more than 30 companies to date. For more information, please visit www.trispanllp.com.

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