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FIRM MANAGEMENT

Smith + Howard and Broad Sky Partners Announce "Strategic Platform Investment"

Broad Sky's investment aims to accelerate Smith + Howard's long-term growth initiatives...

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Smith + Howard, a tax, accounting, and advisory firm headquartered in Atlanta with clients across the United States, has secured a strategic investment through Smith + Howard Advisory LLC from Broad Sky Partners, a private equity firm that partners with leading middle-market business services and consumer companies. The investment marks Broad Sky's third platform investment.

Smith + Howard, recognized for over 50 years for their commitment to client service, specializes in tax, accounting, and advisory services to middle-market businesses, nonprofits, and high-net-worth families. Broad Sky's investment aims to accelerate

Smith + Howard's long-term growth initiatives, including expanding its advisory services, increasing its geographic footprint, and accelerating its technology solutions through acquisitions and other strategic investments.

Going forward, Smith + Howard PC, and Smith + Howard Advisory LLC, will operate in a structure commonly referred to as an "alternative practice structure." In that arrangement, Smith + Howard PC, a licensed CPA firm, will continue to provide audit and other attest services to its clients, while Smith + Howard Advisory LLC will provide tax, accounting and advisory services to its clients.

"This is an incredibly exciting time for Smith + Howard, our clients, and our employees. Broad Sky's recognition of the unique value of Smith + Howard speaks strongly to what those who came before us established, to what our current team is developing, and to a very bright future for decades to come," said Sean Taylor, CEO of Smith + Howard Advisory LLC. "We are drawn to the common values shared between Smith + Howard and Broad Sky Partners and to Broad Sky's commitment to building enduring businesses through sustainable growth."

"Our investment in Smith + Howard is exemplary of our thematic, sector-focused approach to investing. We see significant tailwinds at the intersection of outsourcing, workforce virtualization, and advisory services," said Adam Glucksman, a Partner at Broad Sky Partners who leads the firm's investments within business services. "The accounting and financial advisory services landscape is a rapidly evolving space we've been watching for a long time. We look forward to working with the talented Smith + Howard team to lead through expanding our service offerings."

"The Smith + Howard team has built an amazing culture over the past 50 years and positioned the company at the forefront of industry change. We're pleased to partner with them to help accelerate their vision," added Evan Azus, a Principal at Broad Sky Partners.

Allan Koltin of the Koltin Consulting Group served as exclusive financial adviser. Morrison Cohen LLP served as legal adviser to Broad Sky Partners. Hunton Andrews Kurth LLP served as legal adviser to Smith + Howard.

Terms of the transaction were not disclosed.

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