

Cheers to 15 Years of



HARBOR VIEW

EVOLVE

2022 ANNUAL REPORT

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Cheers to 15 Years

From the Partners of Harbor View Advisors:

It is hard to believe that 15 years have passed since Harbor View's founding. What a journey it has been! We have been privileged to serve our many amazing clients over the years, and we remain dedicated to helping them create optimal outcomes at the critical moments in the life of their business.

As we celebrate our 15th anniversary, exciting things are happening at our firm. We have taken our industry thought leadership to the next level with our whitepaper initiative. Our Investment Banking and Navigate CFO Services teams continue to grow. We welcomed our impressive new Analyst class in August. The two new vertical teams we introduced in 2021 (Financial Services and Industrial Tech) continue to expand and identify new opportunities in their respective markets. We launched our newest vertical in November as we welcomed Anthony Sehnaoui, who leads our Consumer practice.

Importantly, in 2022 we moved into our new Harbor View home. After several years of planning, it is a big step for us to relocate to our new and much larger office in Neptune Beach, FL. This new space will serve us well for the next stage of Harbor View's growth.

With our office move accomplished and the pandemic firmly in the rear-view mirror, we were able to reinstate some of our favorite year-end traditions, hosting our annual winter networking event for college recruits and celebrating with friends and clients at our holiday Open House.

We are humbled and grateful to be able to look back on 15 years of growth and look forward to exciting things ahead.

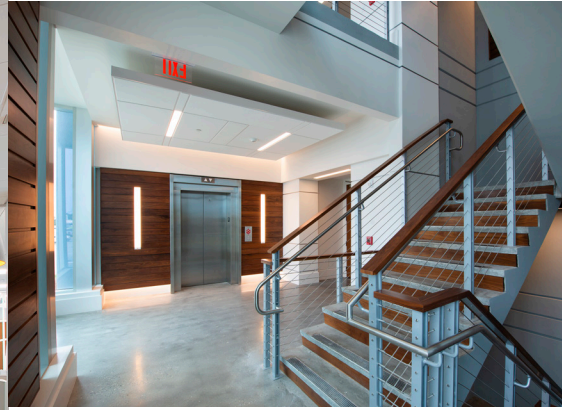
Thank you to all of you who have contributed to this journey. We wish you much success and happiness in the year ahead.



OUR NEW VIEW HQ

Our home for the next 15 years. We are so proud of our new office space and the opportunities it provides us for growth, our hungry, humble and smart culture, and the Wall Street in the 904 employment brand.





"We are so proud of our new home and this new space that will serve Harbor View for the next 15 years. It has exceeded our expectations based on our original vision, and it supports our plan for growth, culture and professional development. Come visit soon!"

- Michelle McCullough, Partner & CFO



Over the past 15 years, we have been honored to represent so many amazing founders and companies. These are 15 impactful and transformative transactions that helped pave the way for Harbor View today.



LPS (now Black Knight) was an anchor client for Harbor View. Our Catalyst service was designed around our experience serving LPS for over 5 years.



The acquisition of Black Diamond Advent (now part of SS&C) was a transformative transaction in the WealthTech space.



Knowledge Infusion founded by HR Tech industry pioneers Heidi Spirgi and Jason Averbook was an important client in the early days of our HCM practice.



Harbor View represented SWC in the recapitalization with financial partner Svoboda, laying the foundation for growth of the IT Services platform that would eventually become BDO digital.



Harbor View was honored to represent the industry leader in international healthcare staffing. Built by CEO Shari Constantini, in concert with financial partner Leslie Frecon (LFE Capital) and represented by Carolyn Mathis, this was an all-female success story.



One of several cross-border transactions through the years, representing Rideau with its rich history was a momentous beginning to Harbor View's business in Canada.

15 YEARS OF TRANSFORMATIVE OUTCOMES



After years of representing some of the most active buyers in MortgageTech, TSS was a pivotal sell-side Mortgage Tech transaction.



Harbor View was proud to represent Avionté, an industry leader in the staffing software space. Pairing them with Serent's strategic and growth orientation has been a home run.



Medsolutions acquisition of Triad expanded the Company's reach beyond radiology, setting the stage for significant value creation.



Meridian Technology pioneered innovations in IT Staffing and is an important pillar of Harbor View's IT Staffing experience.



Our work with Terryberry represents a prominent cornerstone of our expertise in the employee engagement and recognition space.



The sale of DDI's non-leader selection business is a good example of Harbor View's carveout expertise and our presence in the talent assessment industry.



An important step in our retirement services focus.



An industry leader in flow management engineering, the Alden transaction launched our Industrial Tech practice.



North Avenue Capital quickly grew to be #1 in their niche of specialty lending. Their sale to Veritex launched our Financial Services practice.

INVESTMENT THEMES IN FOCUS: TELECOMMUNICATIONS – THE EVOLUTION OF CONNECTIVITY



In 2022 our Industrial Technology practice identified the 5G rollout and the telecom infrastructure buildout as an exciting investment thesis. We then had the opportunity to represent Eastern Communications in their acquisition by NEC, a portfolio company of Pfingsten Partners. Headquartered in Bloomfield, Connecticut, Eastern is a vertically integrated provider of maintenance, repair, tower construction and upgrade services to critical telecommunications infrastructure across the New England region.

We also launched a white paper initiative starting with a deep dive into this space. Here are some of the key takeaways from our inaugural whitepaper program:

Within the last century, communication has evolved from handwritten letters to the ability to connect anywhere in the world through the click of a button. Although industry technology has quickly evolved over the years, infrastructure upgrades tend to lag. The 5G rollout highlights an exciting frontier in telecommunications as it is said to be the fuel for the real wireless world that can connect not only phones and computers to the internet, but also things, such as cars and machinery, from anywhere without barriers. Momentum is high, as the rollout is expected to last at least 10 years. Unlike past upgrades, small towers need to be built, rather than just upgraded. From telecom infrastructure assets to the infrastructure constructors, interest is being expressed in a variety of aspects throughout the industry.

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The government investment, with increased auctions of spectrum, have prompted rapid expansion to ramp up and connect the United States, so innovations such as smart cities and autonomous vehicles can become a reality sooner, rather than later. The market has taken notice as investments have been on the rise since 2020, gaining even more traction in 2021 and 2022. In 2020, wireless providers invested \$30 billion into the industry, marking the third straight year of increasing capital expenditures.

Eastern
Communications Incorporated

Acquired by

NEC

a portfolio company of

PFINGSTEN

Eastern Communications advised by: 

INVESTMENT THEMES IN FOCUS: INVESTING ALONG THE RETIREMENT CONTINUUM



Through conversations during the past year with investors and corporations across the Financial Services sector a consistent thesis has emerged, centered on the idea of investing along the “Retirement Continuum”. This theme was very relevant in our opportunity to advise Parady Financial Group in their acquisition by Risk Strategies. Parady Financial Group is a financial services firm providing retirement solutions implemented primarily through annuities and life insurance products supported by tax planning, preparation, and wealth management services. Their acquirer, Risk Strategies Company, is the 9th largest privately held insurance broker in the United States. The transaction serves as an example of an acquirer investing horizontally along “The Retirement Continuum”.



To fully explore the trend, we released a whitepaper, “Investing Along the Retirement Continuum”. Driven by two demographic shifts involving the Boomer and Millennial generations, the retirement industry is experiencing an evolution. As Baby Boomers begin to retire and withdraw assets and eventually transfer the assets upon passing, we see Millennials investing earlier and more aggressively due to the lack of expectation that current social programs (i.e. Social Security) will be there to support them. This shift within both Baby Boomers and Millennials is creating investment opportunities for the products and services aiding the retirement industry or what we are terming the Retirement Continuum.

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To address the Retirement Gap, policymakers are implementing measures like mandatory auto-enrollment and cyber-security requirements, which open up new avenues for product development and technological integration. As a result, the industry is evolving, and investors are exploring vertical and horizontal approaches to capture market share. To stay competitive, companies across the industry segments are recognizing the need to scale, digitize, and expand their capabilities.

NEW VERTICAL SPOTLIGHT: CONSUMER



“The firm’s sterling reputation and collaborative culture instantly boosted my ability to develop and maintain a quality pipeline. Leveraging our combined resources, expertise and networks enables us to service clients not only in the US, but internationally. Thrilled about launching a new Consumer practice at Harbor View this year, and excited about what the future holds for all of us.”

- Anthony Sehnaoui, Managing Director



In the Consumer space, value creation is predicated on innovation, distribution and scale. Whether you are looking to acquire or sell a business, we can expand your domestic and cross-border reach and find the best possible partner for your business. We know your market, and our operating background enables us to frame the issues that matter most while mitigating your execution risk.

We Work with Companies that Focus on:



BEAUTY &
PERSONAL CARE



PET



FOOD &
BEVERAGE



HEALTH &
WELLNESS



LUXURY



FAST-MOVING
CONSUMER GOODS

THOUGHT LEADERSHIP

Whitepaper Program Launched



ABOUT THE PROGRAM

As we focus on our content strategy efforts, we aimed to deepen our thought leadership by launching an industry whitepaper library. Each quarter, our Research Analyst, Tatiana Lathion, collaborates with one of our vertical teams to fully immerse in the space and gain key industry insights. Collectively, they focus on mega trends or significant transactions to then craft a research-driven piece. To date, we have launched two whitepapers “Telecommunications: The Evolution of Connectivity” and “Investing Along the Retirement Continuum.”

Quarterly Report Libraries



HCM Quarterly Library
Scan or visit: [hvadvisors/hcm-library](https://hvadvisors.com/hcm-library)



Industrial Tech Quarterly Library
Scan or visit:
[hvadvisors/industrial-tech-quarterly](https://hvadvisors.com/industrial-tech-quarterly)

High Performing Insights



MortgageTech M&A – A View To The Turn



Recent Learnings from RIA Buyers

PEOPLE HIGHLIGHTS

2022 Promotions



TYLER A. EURE
Vice President
Team: Financial Services



NICK MIGNONE
Senior Associate
Team: HCM



SUZI AIRHEART
Associate
Team: Industrial Tech



CARSON KING
Associate
Team: FinTech

New to the View in 2022



ANTHONY SEHNAOUI
Managing Director
Team: Consumer



RON MCNATT
Vice President
Team: NAVIGATE



HARSH PAREKH
Associate
Team: Financial Services



CAMERON BRUCE
Analyst
Team: FinTech



KATHERINE CARLO
Analyst
Team: Financial Services



SHAAN PATEL
Analyst
Team: Industrial Tech



ZURI GOODMAN
Analyst
Team: HCM



ANNABELLE MCCULLOUGH
Analyst
Team: NAVIGATE

2022 Board Appointments



DOUGLAS MOFFITT



CAROLYN MATHIS



"It's been a rewarding journey starting at Harbor View as a summer analyst intern and growing into my current role as Senior Associate. At each stage of my career, Harbor View has been committed to my development and I've enjoyed sharing the knowledge gained with others. Most recently, I led our recruitment efforts along with Suzi Airheart and it's been great to speak with candidates to share the incredible culture and career that we offer. We are a team of driven and humble investment bankers that enjoy playing pickleball and supporting local community initiatives in their free time."



- Nick Mignone, Senior Associate

Proudly Awarded

**Inc. Best
Workplaces**

2022



HARBOR VIEW



A YEAR IN





PICTURES



IN OUR COMMUNITY

Our clients span the country, but we also pay attention to what's important at home. Harbor View is dedicated to building a vibrant, inclusive business community in Jacksonville. Whether through sponsoring events, helping new grads, or serving on boards, we strive to give back and get involved.





Thank You Jax!





HARBOR VIEW

A change in perspective changes everything.

harborviewadvisors.com