

APEX ANNOUNCES SUCCESSFUL CLOSE OF DEAL WITH GENSTAR AND ACQUISITION OF EQUINOXE

BERMUDA, September 11, 2017 – Apex Fund Services (“Apex”) and Genstar Capital (“Genstar”) announced today that they have completed the recapitalization of Apex and the subsequent acquisition of Equinox Alternative Investment Services (“Equinox”).

The transaction was first announced in May, and was subject to regulatory approval in several of the jurisdictions in which Apex and Equinox operate.

The combined firm now administers USD \$80 billion in assets, servicing its global client base through 35 offices and 720 staff worldwide. Apex Founder Peter Hughes retains a significant equity stake in the combined business and serves as CEO of the combined entity.

Hughes commented, “After a busy few months I am extremely pleased to confirm that we have completed the process with Genstar and merged Equinox into the Apex Group. The addition of Equinox further expands Apex’s middle office capabilities and the group will continue to build on this momentum for growth across all areas of service as we focus on our target of becoming a top five global fund administrator within the next five years.”

Steve Castree of Equinox added, “The completion of this deal symbolises an exciting time for independent fund administrators. The increasing demand from funds for global service providers that can maintain flexibility and a personal service means we are able to join forces and become one of the world’s top 15 largest fund administrators. Joining Apex is a natural fit for Equinox as we already have a shared philosophy for always putting client service standards first.”

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About Apex Fund Services

Apex Fund Services, established in Bermuda in 2003, is one of the world’s largest independent fund administration and middle office solutions providers. Apex has continually improved and evolved its product suite by surrounding these core administrative services with additional products spanning the full value chain of a fund. The globally distributed service model is delivered by over 720 staff, across 24 jurisdictions. With \$80bn in assets under administration, Apex now administers the investments of some of the largest funds and institutional investors in the world. www.apexfundservices.com

About Genstar Capital

Genstar Capital (www.gencap.com) is a leading private equity firm that has been actively investing in high quality companies for nearly 30 years. Based in San Francisco, Genstar works in partnership with its management teams and its network of strategic advisors to transform its portfolio companies into industry-leading businesses. Genstar manages funds with total capital commitments of approximately \$9 billion and targets investments focused on targeted segments of the financial services, software, industrial technology, and healthcare industries. Genstar’s current and previous investments in financial and business services companies include Ascensus, AssetMark, Strategic Insight, Mercer Advisors, Altegris, and the recently announced acquisition of Institutional Shareholder Services.