

CrossBoundary Group and Brown Advisory announce strategic partnership

Press Release. 3 February 2021. CrossBoundary Group and Brown Advisory announced the formation of a strategic partnership. CrossBoundary Group is a mission-driven investment firm serving underserved markets globally and Brown Advisory is one of the largest privately held U.S. investment management firms, with responsibility for over \$100 billion in client assets.

The partnership includes a minority investment by Brown Advisory in CrossBoundary Group, and initiatives for both firms to collaborate on a global basis.

The partnership underpins the shared belief of both firms in three major trends: an increasingly interconnected world and the rising importance of global frontier markets; the necessity of incorporating environmental, social, and governance elements into investment decisions; and a shift towards impact principles in the capital allocation philosophies of the next generation of wealth creators.

According to Brown Advisory CEO, Mike Hankin, “Investors all over the world are realizing how the intersection of financial, social and environmental ideas can lead to better investment results. Historically, many investors believed they needed to make a trade-off between returns and values. But over many years we have found that our focus on sustainability has contributed positively to returns. We expect that our partnership with CrossBoundary will provide us, and our clients, with increased access to the frontier of sustainable and inclusive investment opportunities.”

Jake Cusack, co-founder of CrossBoundary Group said, “We are fortunate to have found such an aligned partner in Brown Advisory. Together, we look forward to pursuing our mission of bringing private capital to underserved markets, which might be considered frontier today, but will be the mainstream growth stories of tomorrow.”

Matthew Tilleard, co-founder of CrossBoundary Group, spoke about the shared ethos between the two firms, noting “this partnership came about because of a shared sense of values, purpose, culture and mission. For CrossBoundary Group, this partnership gives us an opportunity to learn and benefit from Brown Advisory’s impressive growth story and strong foundations.”

Tom Flahive, partner of CrossBoundary Group said “This does not represent a new direction for CrossBoundary, but an acceleration on our existing path that enables greater strategic flexibility to progress on our growth strategy and long-term vision.”

Elise Liberto, who led the deal for Brown Advisory noted, “Our investment was primarily driven by our strong belief in the team, our shared values and a wide range of strategic opportunities for collaboration in thought leadership and network expansion. As we worked with the CrossBoundary team, Dave Churchill, our CFO and COO, would remind us of the parallels between their firm and the early growth of Brown Advisory. We are excited to help CrossBoundary in its mission in whatever way we can.”

About CrossBoundary Group

CrossBoundary Group's mission is to unlock capital to make a strong return and a lasting difference in underserved markets globally. The firm has over 100 professional staff, and offices in Accra, Bamako, Bangkok, Beirut, Bogota, Chişinău, Dakar, Dubai, Ebene, Erbil, Johannesburg, Kabul, Lagos, London, Nairobi, Tunis, New York City and Washington D.C. **CrossBoundary Advisory** was founded in 2011 and provides a broad spectrum of investment and transaction advisory services across a range of sectors in underserved markets globally. **CrossBoundary Energy** was launched in 2015, and is sub-Saharan Africa's leading provider of renewable energy services to commercial and industrial businesses. **CrossBoundary Energy Access** was launched in January 2019 as Africa's first project finance facility for mini-grids, delivering first time power to rural households and businesses. **CrossBoundary Educational Infrastructure**, the firm's most recent investment platform, seeks to provide affordable student housing and related infrastructure in East Africa.

www.crossboundary.com

About Brown Advisory

Brown Advisory is an independent investment management firm committed to delivering a combination of first-class performance, strategic advice and the highest level of client service with offices in Austin, Baltimore, Boston, the Carolinas, Delaware, London, New York, Singapore, Virginia and Washington, D.C. The firm's institutional and private clients are based in 50 states and more than 39 countries and territories and are served by over 700 colleagues worldwide, all of whom are equity owners of the firm.

<https://www.brownadvisory.com/>

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