

## **Liberty Hall Capital Partners Closes Continuation Fund for Comply365**

*Sector Focused Private Equity Firm Increases Aggregate Invested Capital to over \$1 Billion*

**CHARLESTON, S.C. – October 17, 2024** – Liberty Hall Capital Partners (“Liberty Hall”), a private equity firm focused exclusively on investments in businesses serving the global aerospace and defense industry, announced today the successful closing of an oversubscribed single-asset continuation fund to support the continued growth of Comply365 Holdings, L.P. (“Comply365”), a leading global all-in-one compliance, safety and training platform serving the aviation, defense and rail industries. Following the closing of the continuation fund, Liberty Hall has invested over \$1 billion in equity capital in seven platform and twelve add-on acquisitions of businesses serving the global aerospace and defense industry.

The newly formed continuation fund provides Liberty Hall significant committed capital to continue to support Comply365’s go-forward investment strategy and accelerate growth through strategic acquisitions. Lead Edge Capital Management, LLC (“Lead Edge”), a growth equity firm investing in software, internet and technology-enabled businesses, served as the lead investor. Terms of the transaction were not disclosed, and the transaction resulted in no change to the governance of Comply365, which includes Insight Partners, a global software investor, as an equal investor with Liberty Hall.

“Since we founded Liberty Hall, we have continued to execute a disciplined investment strategy focused on the aerospace industry, and our investment in Comply365 is another example of our track record transforming middle market aerospace businesses into larger, more capable and diverse strategic assets,” said Rowan Taylor, Liberty Hall’s founding and Managing Partner. “We are proud of this critical milestone and thrilled to partner with Lead Edge to continue to execute our strategic plan for Comply365.”

Liberty Hall acquired Comply365 in December 2020, representing execution of the firm’s investment thesis focused on the digital transformation occurring within the commercial aviation and rail industries, which is driving further adoption of digital-based processes and workflows. Founded in 2007, Beloit, WI-based Comply365 provides SaaS-based, proprietary, mission-critical, enterprise content management solutions solving core pain points across the entire content management lifecycle, including authoring, compliance tracking, workflow management and targeted document distribution. During Liberty Hall’s ownership, Comply365 has reinforced its position as a leading global provider of operational content management, executed strategic investments in personnel and research and development, achieved record financial performance and completed the strategic acquisitions of U.K. and Australia-based Vistair Limited and Israel-based Qualtero Limited, which have provided Comply365 with greater financial scale, broader diversity and balance and a complementary addition of products, customers and end markets served. Today, Comply365 is a leading global all-in-one compliance, safety and training platform for peak operational performance serving the aviation, defense and rail industries with over 140 customers located in over 30 countries on six continents.

James Black, Partner at Liberty Hall, added, “We are proud of Comply365’s accomplishments and appreciate Lead Edge’s support and confidence in both Liberty Hall and Comply365. Comply365 is well positioned to accelerate growth and extend product differentiation as we

continue to build a leading aviation software platform focused on compliance, safety and training.”

“We are excited to partner with Liberty Hall on this continuation fund for Comply365,” said Zach Ullman, Principal at Lead Edge Capital. “Liberty Hall has a demonstrated track record of successfully partnering with leading aerospace and defense companies, and Comply365 is a prime example. Since Liberty Hall’s investment in 2020, Comply365 has solidified its position as a global leader and continues to deliver on an ambitious growth strategy.”

Houlihan Lokey, Inc. served as financial advisor to Liberty Hall. Gibson, Dunn & Crutcher LLP served as legal counsel to Liberty Hall and Goodwin Procter LLP served as legal counsel to Lead Edge.

-ends-

### **About Liberty Hall Capital Partners**

Liberty Hall Capital Partners is a private equity firm focused exclusively on investments in businesses serving the global aerospace and defense industry. Liberty Hall's principals have a 25-plus year history of working together and have led the investment of over \$2.5 billion in equity capital in over 25 businesses serving multiple segments of the aerospace and defense industry, including the investment of over \$1.0 billion in equity capital since the formation of Liberty Hall. Liberty Hall was founded in July 2011 as the first, and remains the only, private equity firm focused solely on investments in middle market businesses serving the aerospace and defense industry. Liberty Hall executes a proven and repeatable investment strategy designed to transform middle market businesses into larger, more capable and diverse strategic assets. For more information, please visit [www.libertyhallcapital.com](http://www.libertyhallcapital.com).

### **About Comply365**

Comply365 is a leading provider of operational content management, safety management and training management in the highly regulated industries of aviation, defense and rail. Comply365 provides a powerful combination of expertise and products underpinned by unified best practices, providing airlines, rail and defense organizations with a single digital platform to elevate operational excellence, transform safety management and training, with closer integration of relevant data sets across domains. By empowering airline, rail and defense organizations with an all-in-one compliance, safety, training and data platform, Comply365 ensures their crews and assets always geared for peak operational performance, unlocking unparalleled financial and operational gains through more streamlined, robust and agile operations. Comply365 is the trusted technology partner of many of the most progressive aviation and defense organizations worldwide with a global customer base of over 140 airlines, defense and rail organizations. For more information, please visit [www.comply365.com](http://www.comply365.com).

#### ***For Liberty Hall:***

Rowan Taylor  
Liberty Hall Capital Partners  
P: +1 (646) 291 2602  
[rtaylor@libertyhallcapital.com](mailto:rtaylor@libertyhallcapital.com)

#### ***For U.S. Media:***

Val Mack  
FTI Consulting  
P: +1 (212) 247 1010  
[libertyhallcapital@fticonsulting.com](mailto:libertyhallcapital@fticonsulting.com)

***For U.K. Media:***

Ambrose Fullalove

FTI Consulting

P: +44 (0)797 098 2748

[ambrose.fullalove@fticonsulting.com](mailto:ambrose.fullalove@fticonsulting.com)

***For Australia Media:***

Macrina Lim

FTI Consulting

P: +61 430 547 751

[libertyhallcapital@fticonsulting.com](mailto:libertyhallcapital@fticonsulting.com)