

## Industry Leader in Private Asset and Fund Optimization Establishes Base of Operations in UK/EU

### *Kirchner Group and Nova Capital Management Form Strategic Alliance*

*Birmingham AL, London and New York – 20 October 2020* – Kirchner Group is pleased to announce that in response to market demand it has formed a joint venture with Nova Capital Management.



The newly formed Kirchner-Nova strategic alliance will leverage the unprecedented experience and proprietary models related to under resourced – underperforming and end of fund life for VC and PE assets pioneered by Kirchner Group via a team of highly experienced asset managers based in Europe. Kirchner-Nova will focus on private asset and fund optimization services for LPs and GPs in the United Kingdom and European Union.

“Since first developing this model over a decade ago, we have seen a steady increase in demand as we have customized our services to create value for both LPs and GPs,” commented W.B. (Bud) Kirchner, Founder and CEO of Kirchner Group. “Our extensive hands-on experience in creating liquidity and return on capital in a variety of underperforming and end of life funds has created a demand beyond our original base of North America and we are excited to partner with Nova to address this need.”

Kirchner has been deploying its unique private asset and fund optimization model and incorporating ‘lessons learned’ since pioneering it in 2004. The model has been developed across a series of funds ranging from early stage venture to mid-market buyout. The firm has created significant value in over twelve funds, including more than 130 companies around the world – in a spectrum of roles including: Assessments – LP Advisor – LPAC Advisor – Co-GP – Successor GP. Kirchner’s clients include HarbourVest, Landmark Partners, CIGNA, Prudential, Glouston Capital and many others, including family offices, commercial banks and institutional investors.

Nova has been managing private equity portfolios and investments across Europe since its 2002 formation. In addition to managing investments in its own funds, it has also undertaken a number of bespoke assignments to manage investments on behalf of limited partners and general partners wanting to introduce Nova’s strong operational portfolio management approach to their investments. Nova has been working successfully in partnership with the Kirchner Private Asset and Fund Optimization Group on a portfolio over the last five years, and that strong working relationship has formed the bed-rock of the new strategic alliance.

David Williamson, CEO of Nova commented, “We have worked very productively with the Kirchner team over the past 5 years, achieving a significant turnaround in performance of an underperforming portfolio. I believe we are a very effective team with complementary skillsets. What we have in common are our strong operational skills and transparent communication styles. We are very excited to be formalizing our relationship through this joint venture and to be able to introduce Kirchner’s private asset and fund optimization knowhow into the European market.”

### **Kirchner Group**

Kirchner Group was founded in 1985 as a boutique advisory firm and today operates various subsidiaries, providing advisory services (M&A, assessments, diligence) and operational support (interim management, workouts, turnarounds) as well as asset management (dedicated, private asset and fund optimization) – all leveraging a proprietary approach that dovetails domain and process expertise.

Throughout the decades Kirchner Group has been internationally recognized for its unique business model centered around creating value while promoting values: “earning while returning”. The firm has also established a reputation for building and rebuilding important business and social paradigms based on its deep entrepreneurial orientation.

Kirchner Group pioneered its private asset and fund optimization program over a decade ago to help traditional and impact investors and their LP’s enhance value creation and bring the necessary resources to ensure investment success. The initiative works to help limited partners and limited partner advisory committees to realign interests and help their fund managers optimize value through the return-of capital phase of fund lives.

Kirchner Group’s clients and partners include early stage to mid-market companies, venture capital and private equity firms as well as family offices and some of the world’s largest insurance companies, commercial banks and institutional investors. Stay up to date on the firm’s initiatives and activities by following us on [LinkedIn](#).

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### **Nova Capital Management**

Nova Capital Management is a pioneer in portfolio buy-outs, specializing in acquiring multiple businesses in a single transaction from corporate or financial sellers. Since its foundation in 2002, Nova has executed international transactions with a value of over \$1.7bn from offices in London and Chicago and managed, and successfully exited, investments in over 100 portfolio companies.

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### **Kirchner–Nova**

Kirchner-Nova combines the expertise and experience of Kirchner Group and Nova Capital Management. The strategic alliance will focus on private asset and fund optimization services in the United Kingdom and European Union. The group leverages the synergies of numerous proprietary models and local market presence to create value in funds that are underperforming or at end-of-life. Established on the back of many years of partnership managing a portfolio the formation of Kirchner-Nova represents a long overdue alternative option for asset managers and institutional investors in Europe who are facing challenging circumstances.

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