

## Harren Equity Partners Acquires First Fund IV Platform with Investment in Core States Group

*April 13, 2022*

Harren Equity Partners (“Harren”), a private equity firm dedicated to the lower middle market, is pleased to announce the recapitalization of Core States Group (“Core States” or the “Company”) in partnership with Founder & Chairman, John M. Scheffey, as well as the entire executive leadership team led by the Company’s President, D. David Dugan. This transaction represents the first platform investment executed by Harren out of its fourth institutional private equity fund, Harren Investors IV, L.P. (“Fund IV”).

John Scheffey of Core States commented: “Our partnership with Harren represents a major step forward in the evolution of Core States. I’m thrilled to remain invested alongside Harren as together we now return our attention to the multi-dimensional growth opportunities ahead.” Dave Dugan added: “We fully anticipate that this partnership with the Harren team will allow Core States to broaden and accelerate our strategic growth initiatives, which have proven effective in recent years. Our entire executive leadership team is excited to invest alongside and work together with Harren going forward.”

Joel Carter, Partner at Harren Equity Partners, stated that “our new partnership with Core States fits squarely within the investment strategy here at Harren. For over 20 years, Harren has strategically aligned itself with valued partners like John and Dave. We greatly value the relationship formed with the executive leadership team in recent months, during which time we developed a more fulsome appreciation for the unique institutional strategy and go-forward goals of the organization. Harren deeply appreciates the opportunity to partner with Core States as we launch Fund IV.”

*Link to original press release:*

<https://www.harrenequity.com/pdf/CSG%20Press%20Release%204-13-22%20FINAL.pdf>