



CI Capital Announces Sale of Hero Digital

During CI Capital's ownership, Hero Digital experienced rapid growth

Completed five strategic add-on acquisitions and increased revenue more than six-fold

NEW YORK, NY – November 18, 2021 – CI Capital Partners (“CI Capital”), a New York-based private equity firm, announced today that it has sold its portfolio company, Hero Digital (“Hero”), a leading customer experience-led digital transformation company that blends strategic consulting, design, technology, data and performance marketing, to AEA Investors LP (“AEA”), a leading global investment firm. Financial terms of the transaction were not disclosed.

During CI Capital’s five year ownership period, Hero’s revenue increased more than six-fold through a combination of organic growth and five strategic add-on acquisitions – each of which bolstered Hero’s service offerings and empowered the company to expand geographically to five US cities. Hero now serves Fortune 1000 customers across key verticals, including financial services, technology, health and wellness, consumer and retail, and manufacturing.

Joost Thesseling, Managing Director of CI Capital, said, “CI Capital is proud to have collaborated with Dave Kilimnik and the Hero team during the company’s extraordinary growth and transformation over the past five years. The Hero team has done an incredible job at rapidly scaling the company while maintaining an unwavering commitment to its clients and its employees. We look forward to watching what Dave and his team will accomplish in this next phase.”

Dave Kilimnik, Founder and CEO of Hero, commented, “Joost and the entire team at CI Capital were outstanding partners during a critical period of explosive growth and exciting company transformation. We are grateful for their insight, support, and commitment to our vision of building a one-of-a-kind digital experience company.”

Canaccord Genuity served as financial advisor and Paul, Weiss, Rifkind, Wharton & Garrison LLP served as legal advisor to Hero. Houlihan Lokey and Guggenheim Securities, LLC served as financial advisors and Fried, Frank, Harris, Shriver & Jacobson LLP served as legal advisor to AEA.

ABOUT HERO DIGITAL

Hero Digital is a leading customer experience-led digital transformation company founded in California at the intersection of business, design, and technology. Hero Digital works with the C-Suite of the Fortune 1000 to drive transformational business growth through superior customer experiences that deliver value for people and business. A trusted advisor to the world’s best brands like Comcast, U.S. Bank, Twitter, Salesforce, Jefferson Health and TD Ameritrade. Learn more at <https://herodigital.com>.



ABOUT CI CAPITAL PARTNERS

CI Capital Partners LLC is a leading North American private equity investment firm dedicated to investing in middle-market companies with over \$2.4 billion of invested capital. Throughout its 28-year history, CI Capital and its portfolio companies have made over 410 platform company and add-on acquisitions representing approximately \$10 billion in enterprise value. CI Capital forms partnerships with experienced management teams and entrepreneurs to build substantial businesses through add-on acquisitions, organic growth and operational improvements. For more information on CI Capital Partners, please visit www.cicapllc.com.

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