

November 19, 2021

Headway Capital Partners' advised fund HIP IV SCSp is pleased to have supported Astara Capital Partners in the transaction described in the following press release. This is the third transaction in which Headway has partnered with Astara, investing in Garlock Printing & Converting in January 2021 and Cross City Lumber in April 2021. "We are thrilled to have the opportunity to partner with Michael Ranson and his team again. We look forward to supporting Astara as it looks to grow and create value for BDV Solutions alongside its management", said Sebastian Junoy, Co-Founding Partner, Headway.

Astara Capital Partners Completes Investment in BDV Solutions, LLC

NEW YORK, 4 November, 2021 – Astara Capital Partners, LLC ("Astara"), a middle-market private equity firm, announced today that it has acquired a majority stake in BDV Solutions, LLC ("BDV" or the "Company"), in partnership with the Company's current owners, including Founder and CEO Britt Vergnolle. Headquartered in Greenville, SC, BDV is a tech-enabled, turnkey provider of employment-based immigration services to foreign nationals and employers whose solutions help resolve labor shortages in industries across the United States.

"BDV has outstanding leadership, a passionate and diverse culture and a strong commitment to serving its customers. The opportunity to partner with Britt and her management team, who have created a unique business model that helps solve one of the critical challenges facing our economy, is both rare and rewarding," said Lindsey Tannenbaum who helped lead the investment for Astara. "BDV's model not only helps employers solve their staffing challenges but also helps them meet their own diversity goals. We are very excited to introduce BDV's labor solutions to companies in our network."

Britt Vergnolle commented, "As we got to know the Astara team, it became clear that partnering with them will deepen our capabilities and reach. I'm proud to have built BDV to a point where it would attract an institutional partner. Astara's experience building businesses and strengthening teams will accelerate our growth and deepen our service offering."

"BDV is our third platform investment this year and further demonstrates Astara's ability to find compelling investment opportunities. I would like to thank the Limited Partners who supported this and our prior investments" said Michael Ranson, Managing Partner of Astara. "We are excited to partner with a visionary entrepreneur like Britt. She and her team have built a company that provides value to both employers and employees and it is exciting to support BDV's next chapter of growth and expansion."

M2O Private Fund Advisors ("M2O") served as placement agent, while Robinson Bradshaw & Hinson, PA served as legal advisor to Astara. The transaction terms were not disclosed.

About Astara Capital Partners

Astara Capital Partners is an integrated team of investors and operators investing in the middle market. The firm brings capital, strategic, and operational resources to its investments to build sustainable value and position them for long-term success. Astara focuses on a variety of sectors where it has deep experience, including packaging and converting, food, building products, forest products, and industrial manufacturing, distribution, and services. More information about Astara can be found at www.astaracapital.com.

About Headway Capital Partners

Headway Capital Partners is a London based private equity firm with advised funds of over €900 million. Headway provides bespoke liquidity and capital solutions to private equity GPs and managers, investing globally in a full range of secondary and co-investment transactions, with a focus on small to mid-size secondary direct, GP-led, and independent sponsor transactions in Europe and North America.