

Milestone Partners Invests with Set Forth, LLC (“FORTH”)

This investment will allow FORTH to expand its market presence and further strengthen its industry-leading technology platform.

Villanova, PA, October 28, 2025 – [Milestone Partners](#), a private equity firm specializing in technology-enabled services, with expertise in financial services and software solutions, is pleased to announce a majority equity investment in Set Forth, LLC (“FORTH”) (www.setforth.com). Co-founders Kris Kehler and Chris Queen, along with the management team, will continue to hold a significant equity stake.

Founded in 2009, FORTH is a leading provider of technology and payment processing solutions for the consumer debt settlement industry and specialty finance markets. The company’s fully integrated technology suite features ForthCRM, an industry-leading SaaS-based CRM platform, and ForthPay, a robust payment processing and account management solution. FORTH’s cloud-based infrastructure enables financial service providers to manage the full customer lifecycle from acquisition and onboarding to account administration and payment processing solutions. FORTH offers advanced tools for marketing, automation, data analytics, and compliance management that allows their clients to optimize operations, improve lead generation, and support overall growth.

The company serves nearly 500 enterprise clients and supports hundreds of thousands of active consumer accounts. FORTH’s scalable, compliance-first platform has established itself as a trusted and recognizable brand, making it a preferred partner for specialty finance providers and consumer advocates across the U.S.

Adam Curtin, Partner at Milestone, stated: “We are pleased to partner with FORTH and are excited to support the existing management team in executing their strategic vision.”

Kris Kehler, CEO of FORTH said: “We are thrilled to partner with Milestone, given their expertise in technology-enabled services and alignment with our culture and forward-looking strategy. We are confident in a strong future, delivering reliable and innovative technology and payment solutions tailored to the needs of our enterprise clients, consumers, and business partners.”

Western Alliance Bank, as Agent, led a syndication of lenders, including, Axos Bank, WSFS Bank, and Sunflower Bank and acted as administrative agent for a credit facility to support FORTH in the transaction. Oberon Securities, LLC and Troutman Pepper Locke LLP acted as exclusive financial advisor and legal advisor to FORTH, respectively. Ice Miller LLP acted as legal advisor to Milestone.

For more information on the transaction, please contact [Adam Curtin](#) or [Brad Martin](#) of Milestone.

Milestone Partners (www.milestonepartners.com) is a private equity firm that partners with management to invest in leveraged buyouts and recapitalizations of lower middle-market businesses. Milestone targets niche, high margin segments that have compelling supply / demand dynamics within technology enabled services and financial solutions. Based in suburban Philadelphia, Milestone Partners has closed a total of over 100 acquisitions, add-ons, and sale transactions since 1995, while managing over \$1.0 billion of committed equity capital.

FORTH (www.setforth.com) is a leading provider of technology and services to the debt settlement industry and other specialty finance markets. Founded in 2009 and headquartered in Schaumburg, Illinois, FORTH delivers ForthCRM—the most advanced marketing and account management SaaS platform in the industry—along with ForthPay, an integrated payment processing solution that handles millions of transactions annually. Serving nearly 500 enterprise clients and hundreds of thousands of enrolled consumers, FORTH combines innovative technology, deep domain expertise, and exceptional client service to help its customers operate efficiently and scale confidently across dynamic financial sectors.