

FOR IMMEDIATE RELEASE

CFGI Acquires Leading Philadelphia-based Accounting and Transaction Advisory Firm Pine Hill Group

Acquisition Accelerates Firms' National Expansion and Adds New Services

BOSTON – April 4, 2019 –CFGI, a national provider of high-end technical accounting and finance advisory services, today announced it has acquired Pine Hill Group, a leading accounting and transaction advisory firm with offices in Philadelphia, New York City, and Princeton, N.J. CFGI is a portfolio company of The Carlyle Group (NASDAQ: CG). Terms of the acquisition were not disclosed.

Founded in 2007, Pine Hill Group provides public, private and private equity clients with integrated capital markets, technical accounting, and financial reporting advice during every stage of the business lifecycle. Comprised of multidisciplinary professionals with a distinctive combination of corporate and Big Four firm experience, Pine Hill Group delivers the highest levels of expertise across a comprehensive suite of accounting and advisory services.

With this acquisition, CFGI expands its reach into key markets and lays the foundation for expanded offerings in an increasingly complex regulatory market. New offerings now include Pine Hill's robust transaction advisory services, with an expanded national footprint that includes Boston, New York, New Jersey, Connecticut, Philadelphia, San Francisco, and Washington DC.

"CFGI is building on its position as a national leader for accounting and finance advisory services and aims to be the go-to partner for every CFO and finance executive nationwide. The addition of Pine Hill Group gains us both a leadership position within the Philadelphia market and the addition of a leading transactions services advisory team," said Shane Caiazzo, CFGI co-chief executive officer.

CFGI Co-CEO Nick Nardone said, "Together, Pine Hill and CFGI maintain our commitment to cultivating top talent and delivering outstanding client service, while expanding our ability to serve public, private and private equity clients in sophisticated technical accounting matters. The fact that all eight partners at Pine Hill are joining CFGI speaks volumes about our shared vision of growth as a company."

"Since its founding in 2007, Pine Hill's Big Four firm expertise, first-hand industry experience and boutique touch have enabled us to deliver the highest quality consulting services to clients," said Chuck Jacobson, Pine Hill Group CEO. "With CFGI, we have found a likeminded partner and an established financial sponsor as a Carlyle-backed company. I'm extremely excited about the future and what this combination will offer both our employees and our clients."

CFGI provides its clients with technical accounting advisory services, risk advisory, interim management, valuation, corporate tax, private equity services, finance transformation and robotic process automation (RPA), and transaction advisory services.

The combined business will have annual revenues of more than \$150 million and serves a diverse customer base across a wide variety of industries including life sciences, manufacturing and distribution, private equity, technology, software, energy and financial services.

JMP Securities served as financial advisor to Pine Hill in connection with the transaction. Global PMI Partners is serving as post-merger integration advisor to CFGI in connection with the transaction.

About CFGI

CFGI is a unique and highly specialized financial consulting firm that is strategically positioned to help companies through a range of routine and complex business scenarios. As an extension of your corporate finance team, CFGI works alongside your internal staff, serving in a variety of roles – from technical accounting or finance transformation advisor to IPO and M&A support to Controller or CFO – and delivering seamless support services. CFGI is a Carlyle Group portfolio company. To learn more, visit www.cfgi.com.

About Pine Hill Group

Founded in 2007, Pine Hill Group is an accounting consultancy and transaction advisory firm collaborating closely with clients to achieve their most critical and complex business objectives. From offices in Philadelphia, New York City and Princeton, Pine Hill Group provides public, private and private equity clients with integrated technical accounting and financial reporting advice during every stage of the business lifecycle. Comprised of multidisciplinary professionals with a distinctive combination of corporate and Big Four firm experience, Pine Hill Group delivers the highest levels of expertise across a comprehensive suite of accounting and advisory services.

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