

NEWS RELEASE

Strongpoint Partners Announces the Launch of Strongpay

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Strongpay, the next evolution of HowardSimon's more than 30-year-old payroll & HR solutions division, is a critical step in Strongpoint's vision to build the most trusted, knowledgeable, and customer-centric retirement and payroll platform for small- and medium-sized businesses

CHICAGO--(BUSINESS WIRE)-- **Strongpoint Partners** ("Strongpoint" or the "Company"), a tech-enabled financial services platform focused on third-party administration of retirement plans, recordkeeping, payroll and HR solutions for small- and medium-sized businesses ("SMBs"), today announced the launch of **Strongpay**, a payroll and HR solutions provider for SMBs.

Headquartered in Riverwoods, Illinois, Strongpay is the national rebrand of the leading independent retirement third party administrator (TPA) and payroll services provider **HowardSimon's** 30-year-old payroll division. The new branding signifies greatly improved capabilities to respond to the evolving needs of the small and medium-sized business community and to serve the clients of Strongpoint's retirement TPA partners. The foundation of customized solutions and service-with-a-smile that has long defined HowardSimon payroll will remain at Strongpay going forward, and will be complemented with enhanced features including a revamped learning management system (LMS), electronic labor law posters, new integrations with 401(k) platforms Empower and American Funds, and e-sign capabilities that will be launched soon.

The addition of Strongpay to Strongpoint's family of brands is a critical step in Strongpoint's vision to build the most trusted retirement and payroll platform for small- and medium-sized businesses. Backed by **Shore Capital Partners** ("Shore" or "Shore Capital"), a Chicago-based private equity firm focused on microcap investing, Strongpoint combines an integrated software platform for outsourced retirement services with a relentless passion for service

and innovation.

"We look forward to partnering with the Strongpoint team to provide the highest quality retirement and payroll solutions that meet the unique needs of our small- and medium-sized business customers," said Rob Ruff, General Manager of Strongpay. "Throughout our 30-year history, our mission has always been to provide customized solutions that allow our customers to focus on their customers, so that our communities are served and our people cared for and appropriately compensated for their work. That mission is just as true today, and the launch of Strongpay is a major milestone in our journey toward seeing that strategy through."

"Legislation like Secure Act 2.0 has made a lasting impact on how we provide small- and medium-sized businesses with payroll solutions," said Danny Hest, Chief Executive Officer of Strongpoint. "Being able to facilitate auto-increases and auto-enrollments without major disruptions to retirement workflows is no longer a nice-to-have - it's essential. Taking the deep learnings of the HowardSimon payroll division and re-launching the brand as Strongpay enables us to deliver the highest level of experience, expertise, and quality to all our Strongpoint retirement clients, while ensuring the same level of integration, data transparency, service, and accuracy that all of our HowardSimon payroll clients have experienced for more than 30 years."

To learn more about Strongpoint Partners, please visit www.strongpointpartners.com or email info@strongpointpartners.com.

About Strongpoint Partners

Strongpoint Partners is a fast-growing, tech-enabled financial services platform that provides third party retirement administration ("TPA"), recordkeeping, and integrated payroll and HR technology solutions for small-and-medium businesses. Strongpoint's suite of services prioritizes accuracy, compliance, and reduction of regulatory risk for its clients, delivered by local client success teams that understand the nuances of the markets they serve. With a coast-to-coast network of leading firms including HowardSimon, Jocelyn Pension Consulting, Retirement Strategies Group ("RSG"), Retirement Planners and Administrators ("RPA"), and Pension Financial Services ("PFS"), Strongpoint Partners combines a relentless passion for service and innovation with the experience and expertise required to make retirement work for everyone. For more information, please visit: www.strongpointpartners.com.

About Shore Capital Partners

Shore Capital, a Chicago-based private equity firm with offices in Nashville, is an investor in microcap companies in the healthcare, food and beverage, business services, industrial, and real estate industries. Shore's strategy is to support management partners to grow faster with less risk, through access to capital, world-class board and operational resources, and unmatched networking, development, and shared learnings across the portfolio. For the

third consecutive year in 2022, Shore received recognition from Inc. Magazine as a top founder-friendly investor, and by Pitchbook research for leading all U.S. Private equity firms in total deal volume. Shore targets investments in established, successful private companies with premier management teams, stable cash flow, and significant potential to grow through industry consolidation and organic growth to generate value for shareholders. Shore has over \$6 billion of assets under management and in additional investment platforms to which it provides business and operational services. For more information, including with respect to these awards and investment platforms, please visit: www.shorecp.com.

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