



TriSpan Closes Continuation Vehicle for Prestige PEO Holdings

NEW YORK, NY – February 25, 2025 – [TriSpan LLP](#) (“TriSpan”), a New York and London based private equity firm, is pleased to announce the closing of a single-asset continuation vehicle that acquired interests in Prestige PEO Holdings LP (“Prestige” or the “Company”). The transaction was led by growth equity firm [Lead Edge Capital](#), and supported by a diverse group of existing investors, including a substantial investment from affiliates of TriSpan. The transaction will provide follow-on capital to support Prestige through its next phase of growth and value creation.

Prestige is the parent company of [PrestigePEO](#), a provider of comprehensive, outsourced human resource services to small and mid-size businesses in the United States. Since TriSpan’s original investment in 2020, Prestige has grown organically utilizing its differentiated broker model while also successfully completing five strategic acquisitions and expanding into attractive geographies.

“We are thrilled to continue our collaboration with TriSpan as we continue to capitalize on a tremendous market opportunity in our next phase of growth,” said Andy Lubash, CEO and Founder of Prestige. “Our partnership with TriSpan has been core to our success and we believe we are well-positioned to continue to gain market share and unlock the full growth potential of the platform.”

“Prestige’s talented leadership team and its ability to access the broker channel for new client acquisitions has driven strong performance to-date and will continue to be an accelerator of growth in the future,” said Baudoin Lorans, Partner at TriSpan. “The Company’s high-touch, customer centric approach delivers substantial value to its clients and leads to impressive retention. We are delighted to continue our partnership with the Company and its leadership team.”

“We are excited to partner with Prestige and TriSpan on this next phase of expansion,” said Tim Bemer, Partner at Lead Edge. “For over two decades, Prestige has demonstrated an impressive track record of efficient growth and high client satisfaction, driven by a strong leadership team and unique go-to-market strategy.”

Lazard Frères & Co. LLC served as financial advisor and Goodwin Procter LLP served as legal counsel to TriSpan. A separate team of attorneys at Goodwin Procter LLP served as legal counsel to Lead Edge on the transaction. Atlantic Global Risk LLC served as the R&W insurance broker for the transaction and a fairness opinion was provided by Houlihan Lokey Capital Inc.

About Prestige

Prestige PEO Holdings, LLC is the parent company of Prestige Employee Administrators, also known as PrestigePEO. Prestige empowers small and mid-sized businesses to simplify HR by offering end-to-end support for employee benefits management, payroll administration, workers’ compliance, HR guidance, and more. Merging the power of industry-leading customer service with innovative technology options, Prestige delivers a full spectrum of HR services and solutions to help SMBs lower employee benefit costs, reduce administrative workloads, and manage critical HR functions. Prestige is among only 1% of PEOs that are ESAC-accredited, Workers Comp Risk Management (CI)-certified, and classified as a Certified Professional Employer Organization (CPEO) by the IRS – demonstrating financial stability and strict adherence with a diverse range of regulatory and security standards. Headquartered in Melville, NY, Prestige is licensed to support SMBs nationwide. For more on Prestige, visit www.prestigepeo.com. Follow the Company on Facebook, X, LinkedIn, Instagram, and YouTube.

About TriSpan

Founded in 2015, TriSpan, LLP is a private equity firm with offices in New York and London that invests in middle market companies in North America, Europe, and the United Kingdom. TriSpan, LLP is committed to creating value through using a combination of deep operational and financial resources to accelerate growth and drive improved performance. Since inception, the firm has completed 24 platform investments, alongside nearly 100 bolt-on acquisitions across its portfolio. For more information, please visit Trispanllp.com.

About Lead Edge Capital

[Lead Edge Capital](#) is a \$5 billion growth equity firm investing in software, internet, and tech-enabled businesses globally. The firm has invested in a number of major software and internet companies around the world, including Alibaba Group, Arrive Logistics, Asana, Azul Systems, Bazaarvoice, Benchling, Clearscore, Duo Security, Grafana, GrowthZone, Holistiplan, LeanStaffing, LiveView Technologies, Pacemate, SafeSend, Signal Sciences, Tempo, Toast, Wise, and YouSign. One of the main drivers of Lead Edge's success is its unique investor base, a network of 700+ executives, entrepreneurs, and dealmakers who have built and run some of the world's most successful companies. In addition to providing flexible capital, Lead Edge leverages this global advisory group to connect portfolio companies with the customers, partners, talent, and advisors needed to accelerate growth. Lead Edge Capital was founded in 2011 and has offices in New York City, London and Santa Barbara.