

Declaration Partners

A Leading Private Equity Firm

Tiburon Written Research
January 25, 2025



TIBURON STRATEGIC ADVISORS

Industry Leading Think Tank, Advisor, and Investor in
Wealth & Investment Management (and Related WealthTech) Firms

declaration.

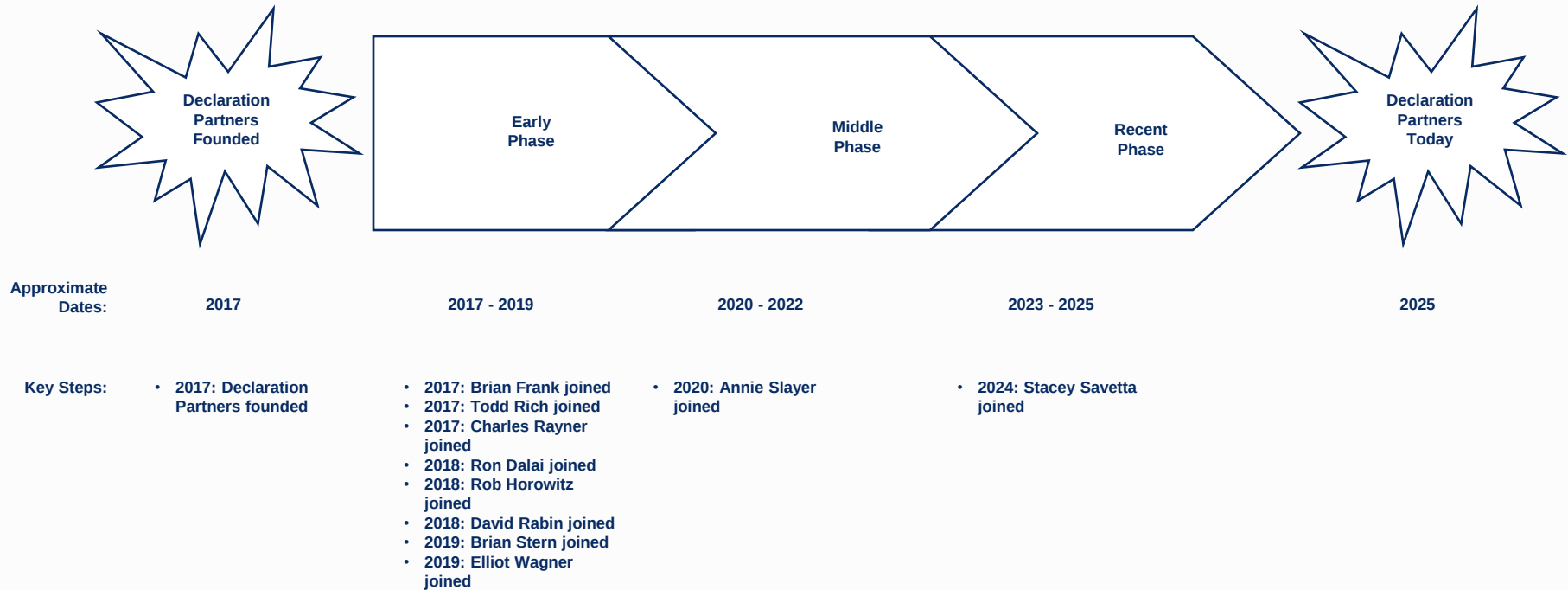
Comments

- **Founded in 2017**
 - **Founded by Brian Frank & Todd Rich**
- **Based in New York, NY**
- **2 offices**
- **31 employees**
- **10 funds**
- **\$2.7 billion assets under management**
- **41 portfolio companies**
- **Managing Partner: Brian Frank**
- **Privately owned**
- **Website: www.declarationpartners.Com**

Source: 1/24/25 Declaration Partners Website; 1/24/25 Securities & Exchange Commission (SEC) Website; Tiburon Research & Analysis

Declaration Partners was Founded in 2017 and Has Subsequently Evolved through its Early, Middle, & Recent Phases

Declaration Partners History



declaration.

Declaration Partners was Founded by Brian Frank & Todd Rich in 2017

declaration.

Comments

- **Founded in 2017**
 - **Founded by: Brian Frank & Todd Rich**
- **Based in New York, NY**

Declaration Partners is Not a Frequent Advertiser

declaration.

Advertising

Comments

-

Source: Tiburon Research & Analysis

Declaration Partners Has a Website with 6 Core Sections, Including About, Strategies, Team, Podcast, News, & Contact

Declaration Partners Website

declaration.



Source: 1/24/25 Declaration Partners Website; Tiburon Research & Analysis

Declaration Partners is Not a Frequent Acquirer

declaration.

Comments	
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Source: Tiburon Research & Analysis

Declaration Partners Has a Charitable Giving Program

declaration.

Comments	
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Charitable Giving

Declaration Partners Has Two Offices, Consistent Since 2024



Source: 1/24/25 Declaration Partners Website; Tiburon Research & Analysis

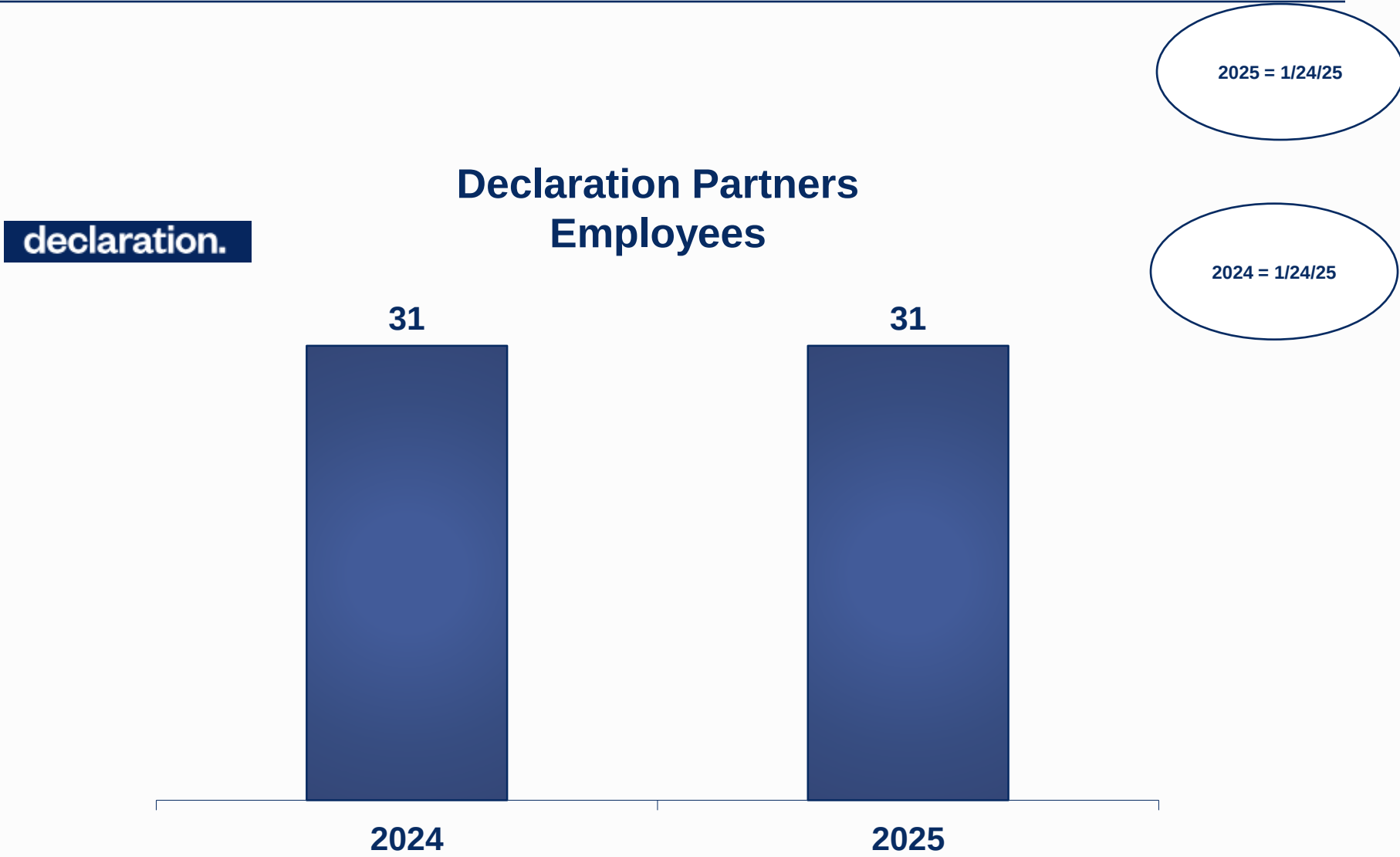
Declaration Partners' Offices Include New York, NY & Washington DC

Declaration Partners Offices

- New York, NY
- Washington DC
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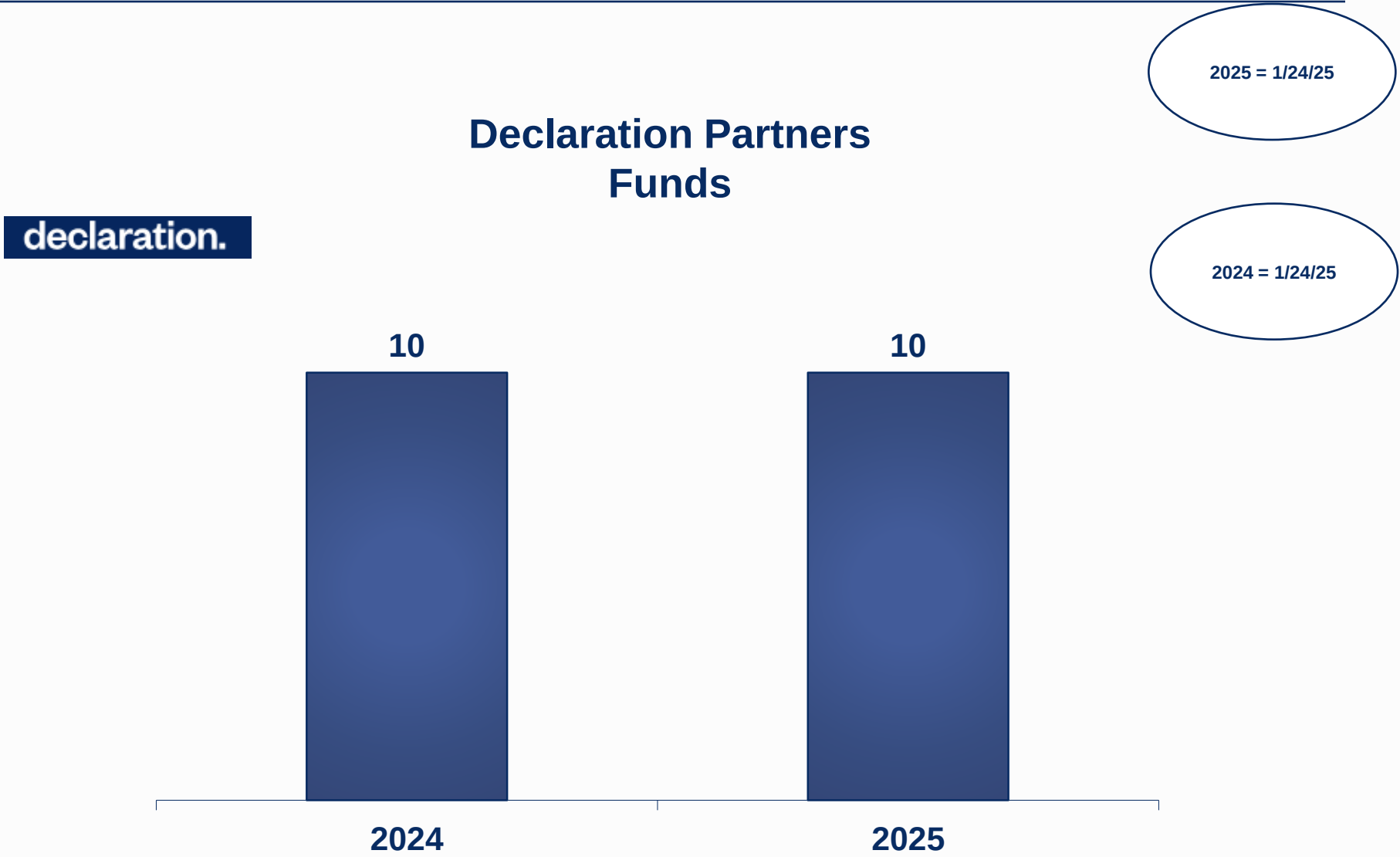
declaration.

Declaration Partners Has 31 Employees, Consistent Since 2024



Source: 1/24/25 Declaration Partners Website; Tiburon Research & Analysis

Declaration Partners Has Raised Ten Funds, Consistent Since 2024



Source: 1/24/25 Declaration Partners Website; 1/24/25 Securities & Exchange Commission (SEC) Website; Tiburon Research & Analysis

Declaration Partners Has Institutional Investors

Needs data

Declaration Partners Institutional Investors

declaration.



Source: Tiburon Research & Analysis

**Declaration Partners
Institutional Investors**

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Declaration Partners Has Raised Assets

Needs data

Declaration Partners
Assets Raised
(\$ Billions)

declaration.

2024 2025

Declaration Partners Has Cumulative Raised Assets

Needs data

**Declaration Partners
Cumulative Assets Raised
(\$ Billions)**

declaration.

2024 2025

Needs data

**Declaration Partners
Investments**

declaration.

2024 2025

Declaration Partners Has Made Cumulative Investments

Needs data

**Declaration Partners
Cumulative Investments**

declaration.

2024 2025

Source: Tiburon Research & Analysis

**Declaration Partners
Investments**

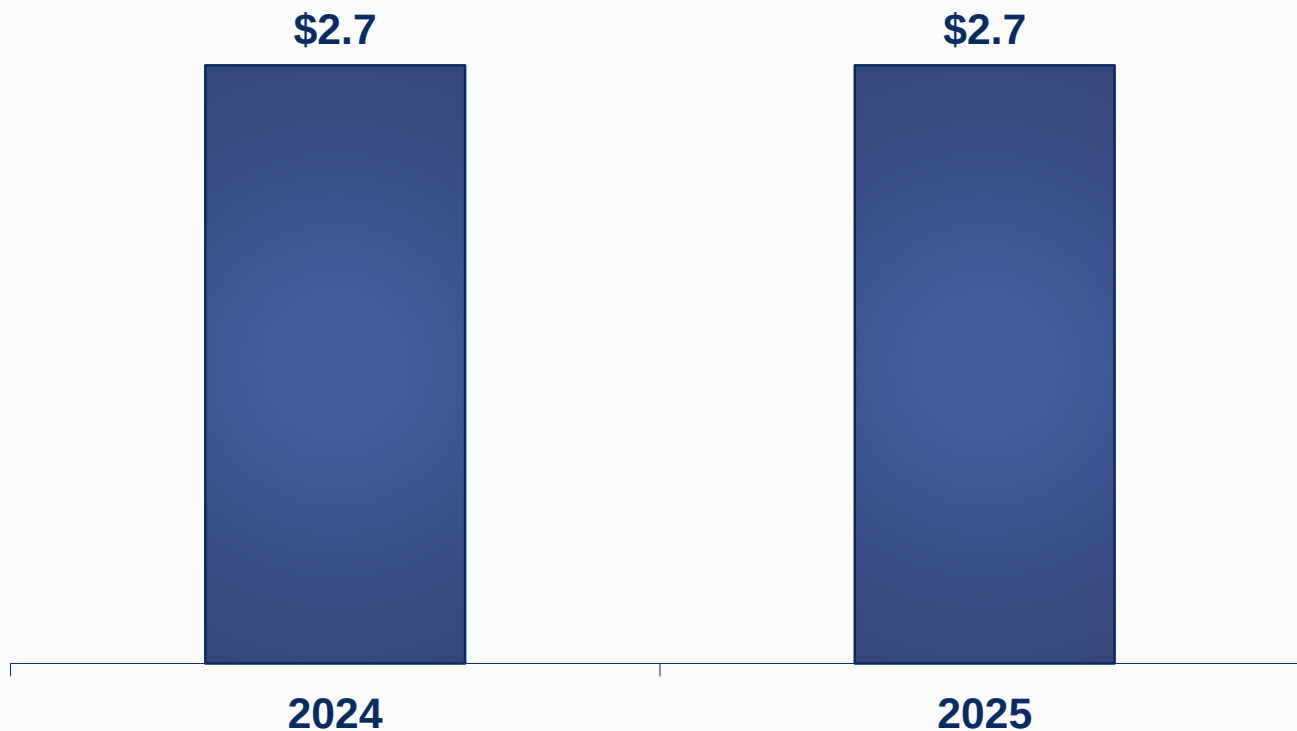
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Declaration Partners Has Gathered \$2.7 Billion Assets Under Management, Consistent Since 2024

declaration.

Declaration Partners Assets Under Management (\$ Billions)

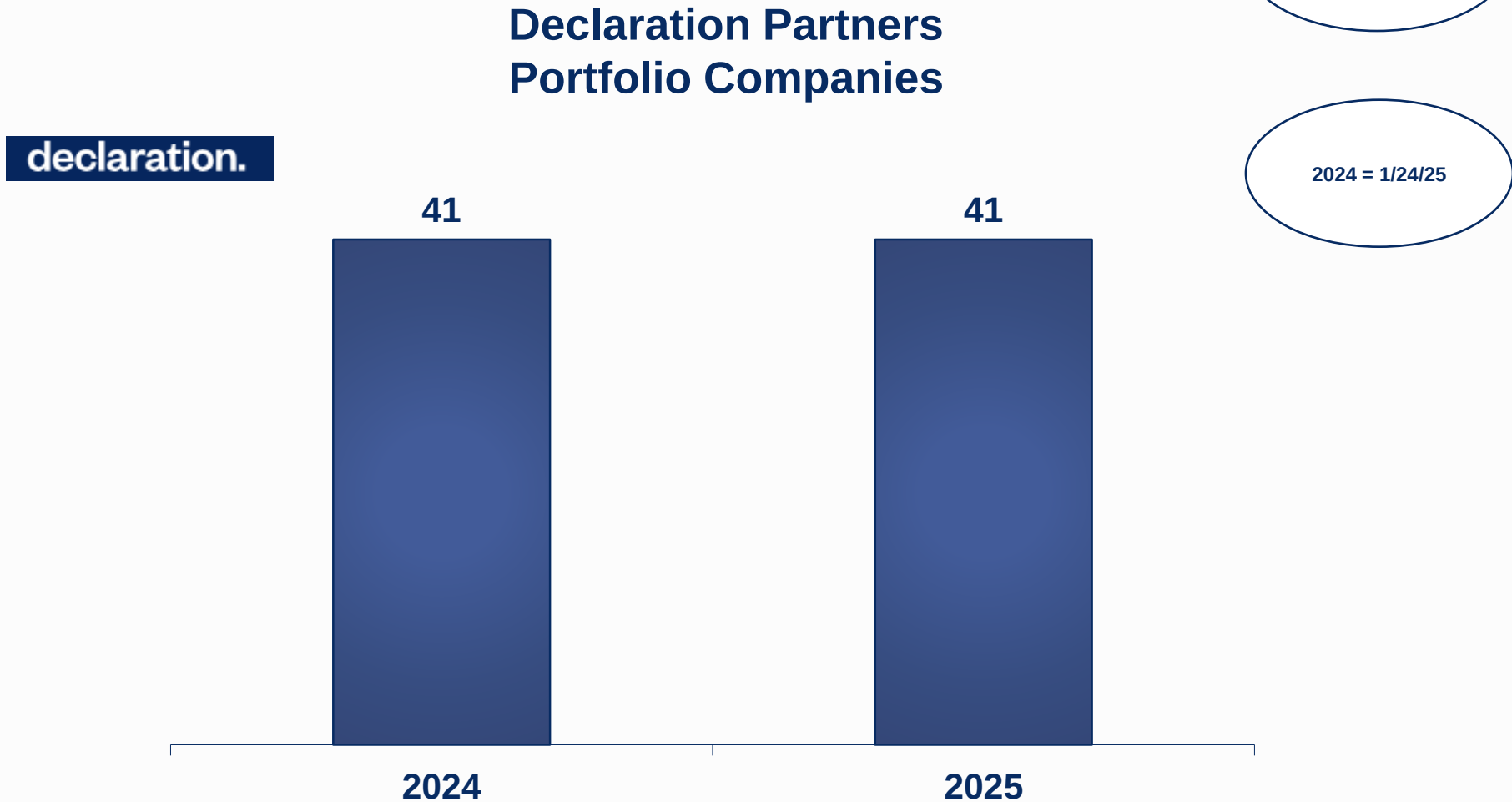


2025 = 1/24/25

2024 = 1/24/25

Source: 1/24/25 Declaration Partners Website; Tiburon Research & Analysis

Declaration Partners Has 41 Portfolio Companies, Consistent Since 2024



Source: 1/24/25 Declaration Partners Website; Tiburon Research & Analysis

Declaration Partners' Portfolio Companies Include Acorns, Altruist, Cadre, Figment, Immutable, Ramp, Solidus Labs, Sure, & Varo

Declaration Partners Portfolio Companies

- Acorns
- Altruist
- Amperity
- Axiom Space
- Axiomatic
- Bright Health Group
- Cadre
- Calbrate
- Cava
- ConcertAI
- Convene
- Copado
- Dataminr
- Enstructure
- Epic Games
- Essor
- Ever/Body
- Figment
- Immutable
- Interos
- Jasper
- MDCClone
- MedArrive
- New Frontier Materials
- Paxos
- PetDx
- Ramp
- Rebellion
- Redesign Health
- ResortPass
- Rothys
- Scopely
- Shein
- Stubhub
- Sure
- Syntheco
- Tealium
- TrueMotion
- Varo
- Varo
- Work Fusion

declaration.

Alternative Investments Firm Has Currently Invested Capital

Needs data

**Declaration Partners
Currently Invested Capital
(\$ Millions)**

declaration.



Source: Tiburon Research & Analysis

Needs data

Declaration Partners
Dry Powder
(\$ Millions)

declaration.



Source: Tiburon Research & Analysis

Declaration Partners Generates Revenues

Needs data

Declaration Partners Revenues (\$ Millions)

declaration.

	2024	2025
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Source: Tiburon Research & Analysis

Declaration Partners Earns \$____ Million Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

Needs data

Declaration Partners Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)

declaration.

2024

2025

Declaration Partners Earns \$___ Million

Needs data

**Declaration Partners
Net Profits
(\$ Millions)**

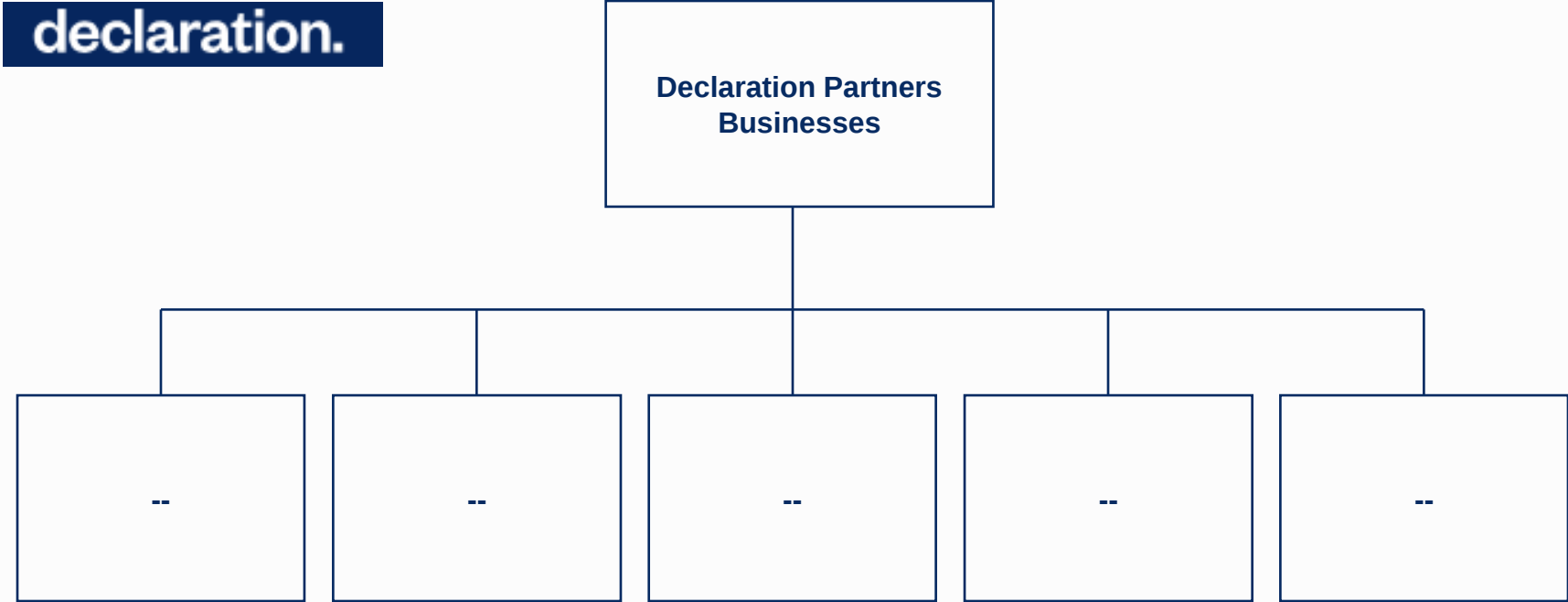
declaration.

2024 **2025**

Source: Tiburon Research & Analysis

Declaration Partners Has a Number of Businesses, Including...

**Declaration Partners
Businesses**



Source: Tiburon Research & Analysis

Declaration Partners' First Business is ____

declaration.

Comments
• --

Source: Tiburon Research & Analysis

Declaration Partners’ Second Business is ____

declaration.

Comments
• --

Source: Tiburon Research & Analysis

Declaration Partners' Third Business is ____

declaration.

Comments
• --

Source: Tiburon Research & Analysis

Declaration Partners' Fourth Business is ____

declaration.

Comments
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Source: Tiburon Research & Analysis

Declaration Partners’ Fifth Business is ____

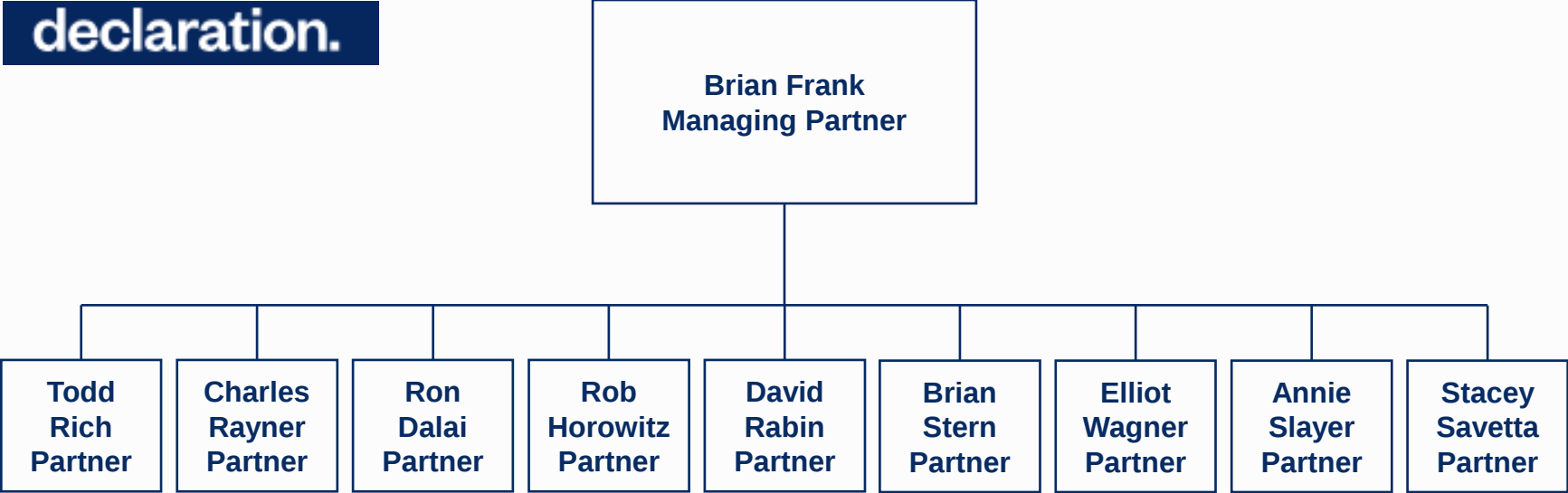
declaration.

Comments
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Source: Tiburon Research & Analysis

Declaration Partners is Led by its Managing Partner Brian Frank

Declaration Partners Organizational Chart



Note: Brian Frank joined the firm in 2017; Todd Rich joined the firm in 2017; Charles Rayner joined the firm in 2017; Ron Dalai joined the firm in 2018; Rob Horowitz joined the firm in 2018; David Rab joined the firm in 2018; Brian Stern joined the firm in 2019; Elliot Wanger joined the firm in 2019; Annie Slayer joined the firm in 2020; Stacey Savetta joined the firm in 2024

Source: 1/24/24 Declaration Partners Website; Tiburon Research & Analysis

Declaration Partners Has a Board of Directors Led by its Chairman...

**Declaration Partners
Board of Directors**

-- (Chairman)	--	--	--	--
• --	• --	• --	• --	• -- declaration.

Source: Tiburon Research & Analysis

Declaration Partners is Privately Owned

declaration.

Comments
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Source: Tiburon Research & Analysis

Declaration Partners Has Assets

Needs data

Declaration Partners Assets (\$ Millions)

declaration.

2024 2025

Source: Tiburon Research & Analysis

Declaration Partners Has Liabilities

Needs data

**Declaration Partners
Liabilities
(\$ Millions)**

declaration.

2024 2025

Source: Tiburon Research & Analysis

Declaration Partners Has Shareholders' Equity

Needs data

**Declaration Partners
Shareholders Equity
(\$ Millions)**

declaration.

2024 **2025**

Source: Tiburon Research & Analysis

Declaration Partners Earns ... Per Share

Needs data

**Declaration Partners
Earnings Per Share**

declaration.

2024 2025

Source: Tiburon Research & Analysis

Declaration Partners Declares ... Dividends Per Share

Needs data

**Declaration Partners
Dividends Per Share**

declaration.

2024 2025

Source: Tiburon Research & Analysis

Declaration Partners Has a ... Dividend Yield

Needs data

**Declaration Partners
Dividend Yield**

declaration.

2024 **2025**

Source: Tiburon Research & Analysis

Declaration Partners' Stock Price is ...

Needs data

**Declaration Partners
Stock Price**

declaration.

2024 2025

Source: Tiburon Research & Analysis

Declaration Partners Has ... Shares Outstanding

Needs data

**Declaration Partners
Shares Outstanding**

declaration.

2024 2025

Source: Tiburon Research & Analysis

Declaration Partners' Market Capitalization is ...

Needs data

**Declaration Partners
Market Capitalization
(\$ Millions)**

declaration.

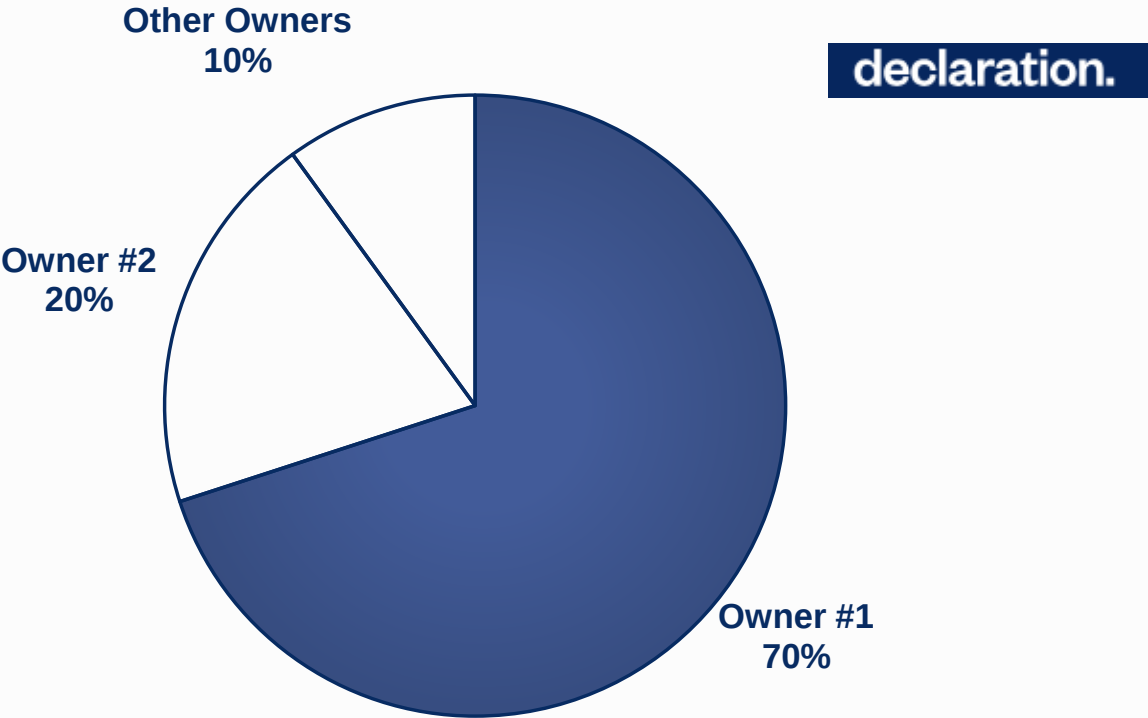
2024 2025

Source: Tiburon Research & Analysis

Declaration Partners is Owned by

Needs data

**Declaration Partners
Ownership
By Owner**



Source: Tiburon Research & Analysis

Declaration Partners' Stock Volume is....

Needs data

**Declaration Partners
Stock Volume**

declaration.



Source: Tiburon Research & Analysis



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