

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

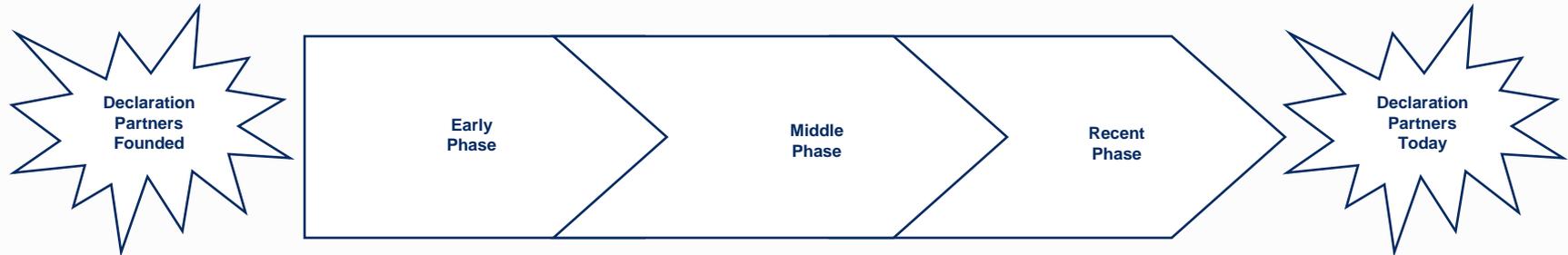
declaration.

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**

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

Declaration Partners History



Approximate Dates:

2017

2017 - 2019

2020 - 2022

2023 - 2025

2025

Key Steps:

- 2017: Declaration Partners founded

- 2017: Brian Frank joined
- 2017: Todd Rich joined
- 2017: Charles Rayner joined
- 2018: Ron Dalai joined
- 2018: Rob Horowitz joined
- 2018: David Rabin joined
- 2019: Brian Stern joined
- 2019: Elliot Wagner joined

- 2020: Annie Slayer joined

- 2024: Stacey Savetta joined

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

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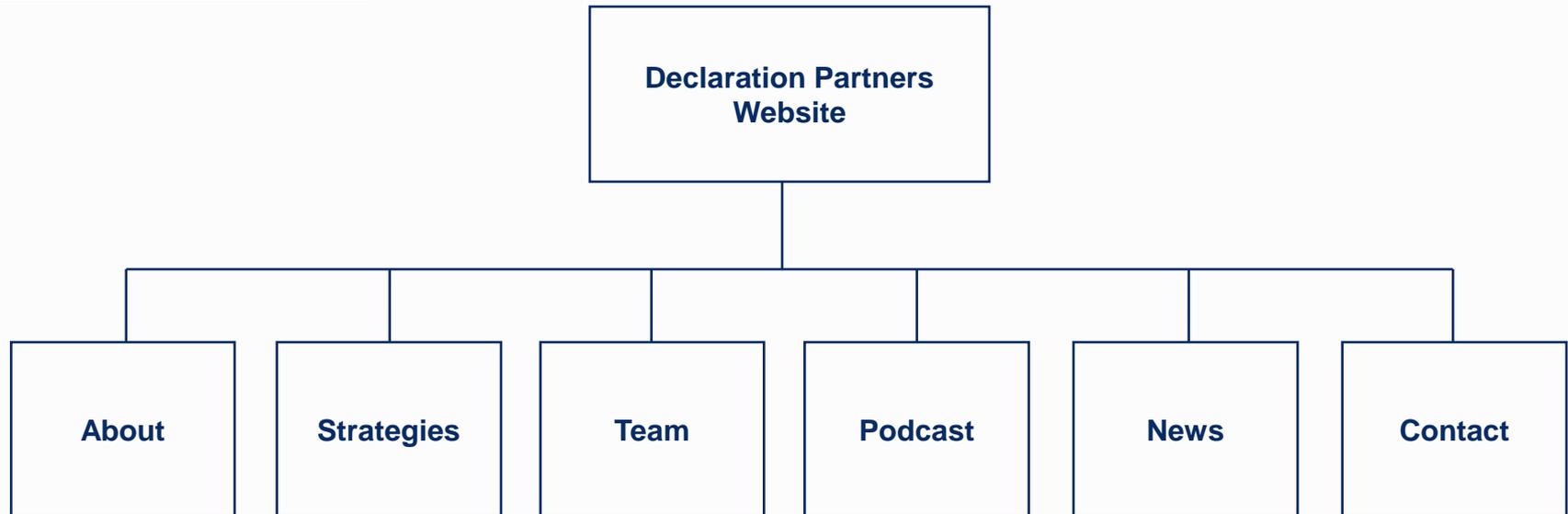
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Declaration Partners Has a Website with 6 Core Sections, Including About, Strategies, Team, Podcast, News, & Contact

Declaration Partners Website

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Declaration Partners is Not a Frequent Acquirer

Comments
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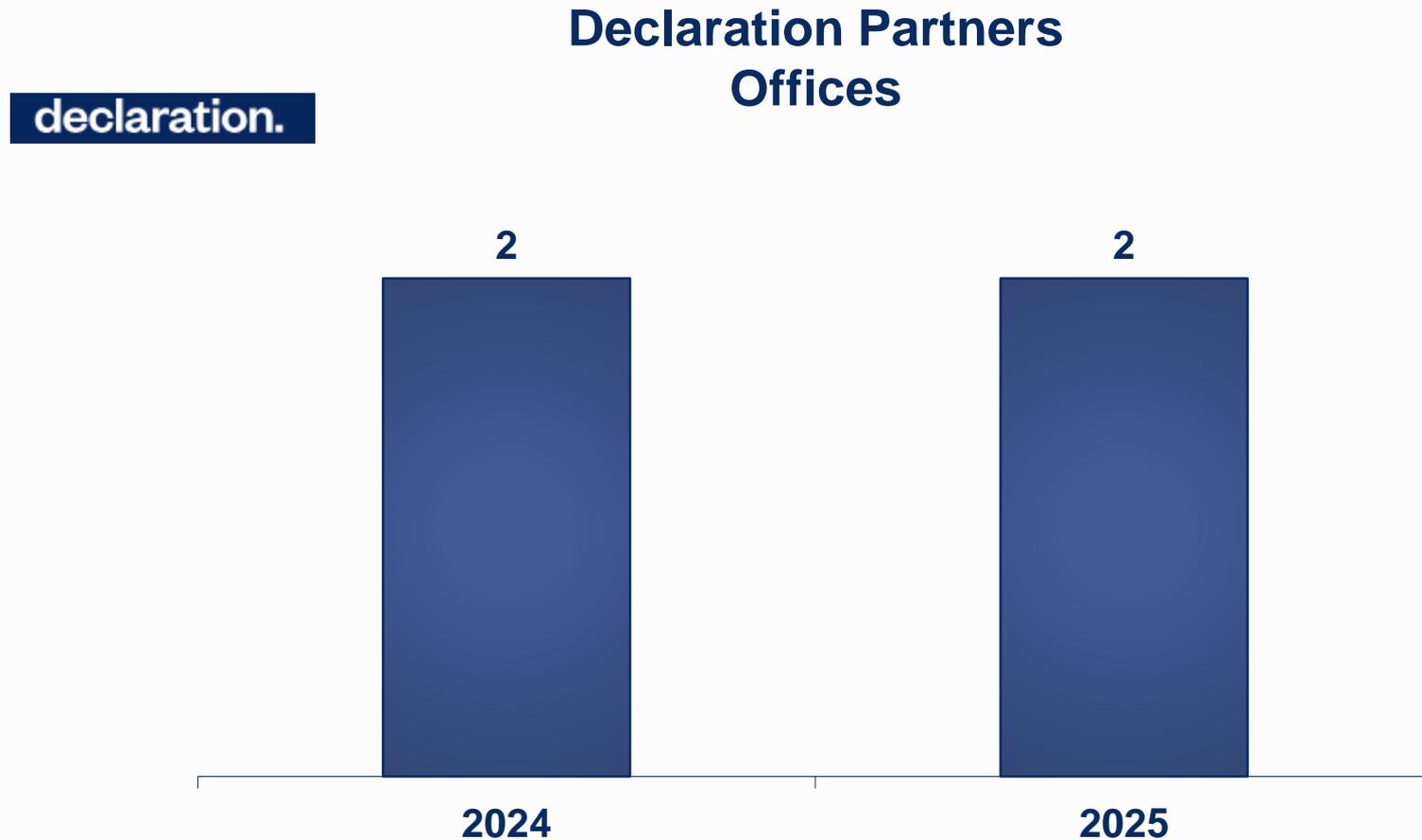
Declaration Partners Has a Charitable Giving Program

declaration.

Comments

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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 Partners Has 31 Employees, Consistent Since 2024

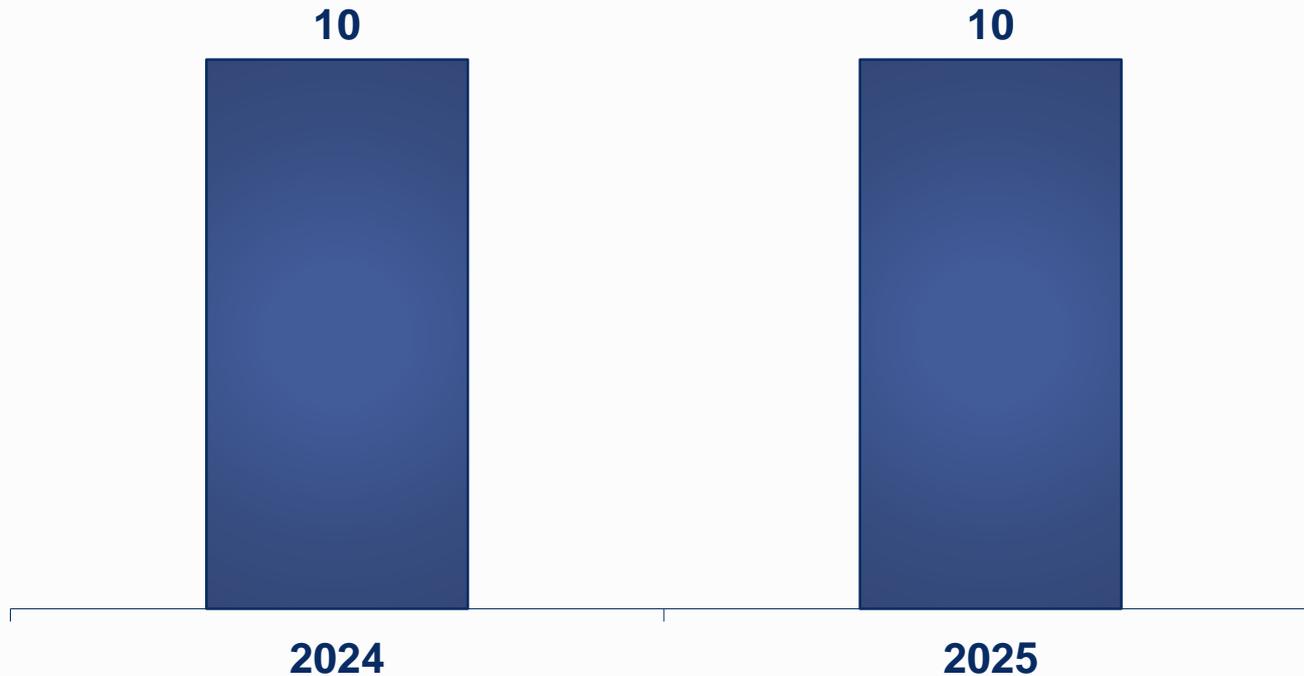


Source: 1/24/25 Declaration Partners Website; Tiburon Research & Analysis

Declaration Partners Has Raised Ten Funds, Consistent Since 2024

Declaration Partners Funds

declaration.



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

Declaration Partners Has Institutional Investors

Declaration Partners Institutional Investors

declaration.

2024

2025

Declaration Partners Institutional Investors

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Declaration Partners Has Raised Assets

Declaration Partners Assets Raised (\$ Billions)

declaration.

2024

2025

Declaration Partners Has Cumulative Raised Assets

Declaration Partners Cumulative Assets Raised (\$ Billions)

declaration.

2024

2025

Declaration Partners Has Made Investments

Declaration Partners Investments

declaration.

2024

2025

Declaration Partners Has Made Cumulative Investments

Declaration Partners Cumulative Investments

declaration.

2024

2025

Declaration Partners Investments

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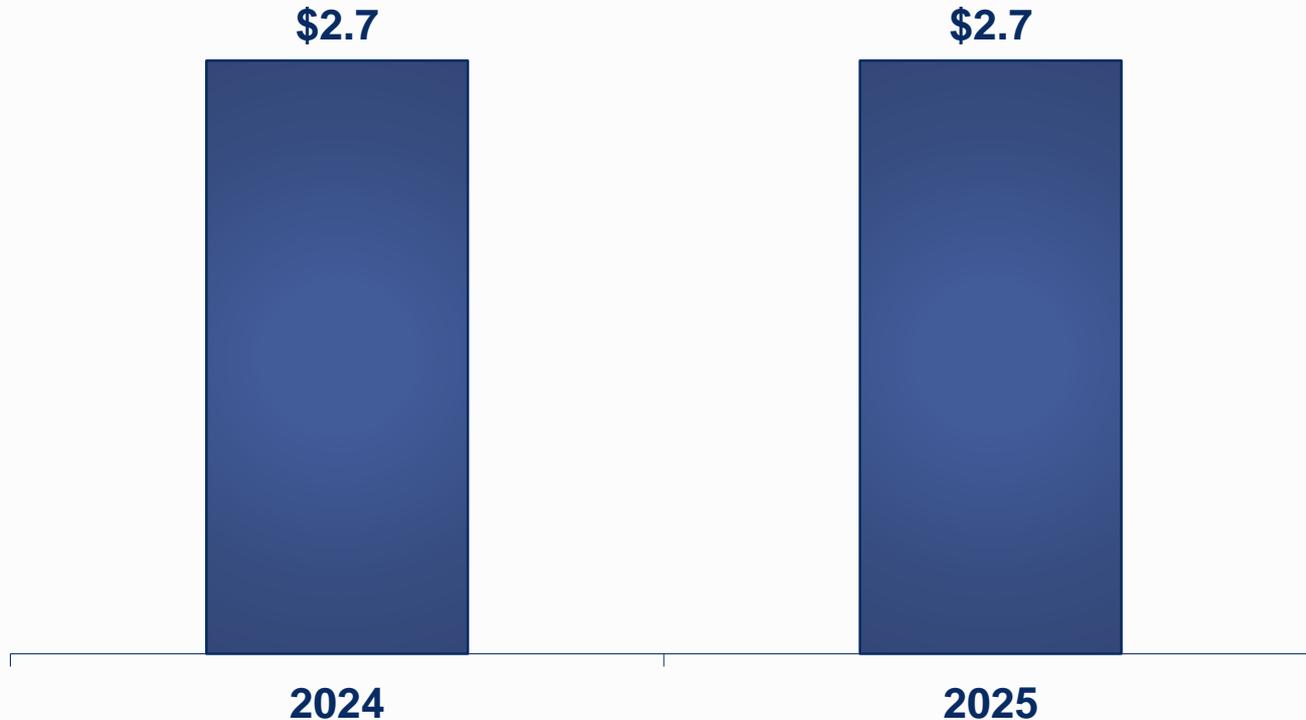
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Declaration Partners Has Gathered \$2.7 Billion Assets Under Management, Consistent Since 2024

Declaration Partners Assets Under Management (\$ Billions)

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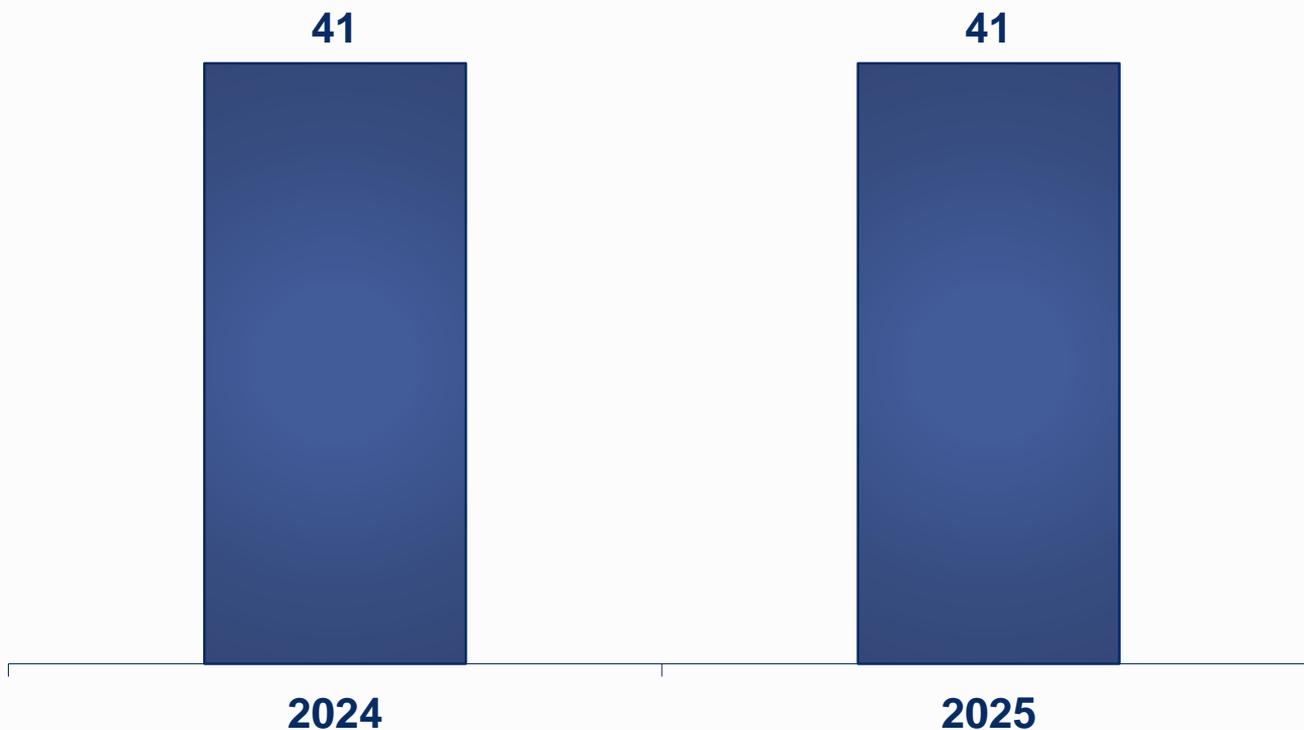


Source: 1/24/25 Declaration Partners Website; Tiburon Research & Analysis

Declaration Partners Has 41 Portfolio Companies, Consistent Since 2024

Declaration Partners Portfolio Companies

declaration.



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**
- **Convене**
- **Copado**
- **Dataminr**
- **Enstructure**
- **Epic Games**
- **Essor**
- **Ever/Body**
- **Figment**
- **Immutable**
- **Interos**
- **Jasper**
- **MDClone**
- **MedArrive**
- **New Frontier Materials**
- **Paxos**
- **PetDx**
- **Ramp**
- **Rebellion**
- **Redesign Health**
- **ResortPass**
- **Rothys**
- **Scopely**
- **Shein**
- **Stubhub**
- **Sure**
- **Syntheco**
- **Tealium**
- **TrueMotion**
- **Varo**
- **Varo**
- **Work Fusion**

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Alternative Investments Firm Has Currently Invested Capital

Declaration Partners Currently Invested Capital (\$ Millions)

declaration.



Source: Tiburon Research & Analysis

Alternative Investments Firm Has Dry Powder

Declaration Partners Dry Powder (\$ Millions)

declaration.



Source: Tiburon Research & Analysis

Declaration Partners Generates Revenues

Declaration Partners Revenues (\$ Millions)

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2024

2025

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

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

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2024

2025

Declaration Partners Earns \$___ Million

Declaration Partners Net Profits (\$ Millions)

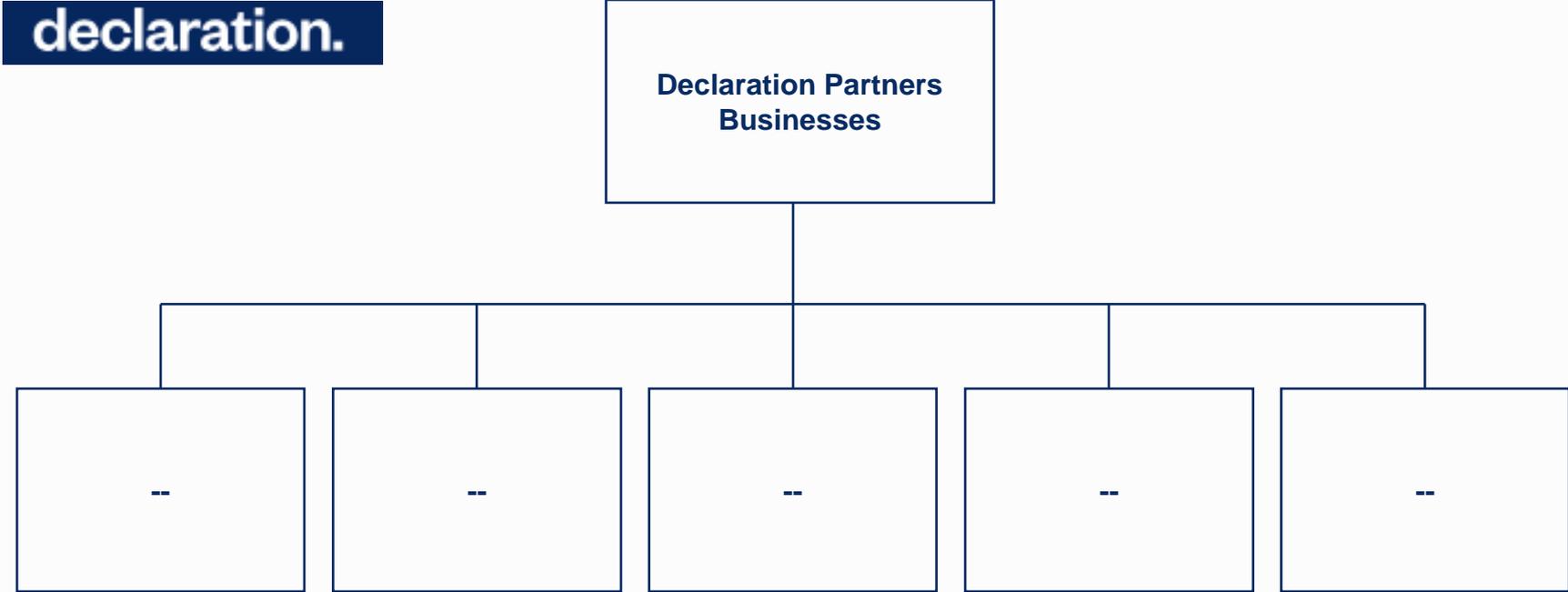
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2024

2025

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

Declaration Partners Businesses



Source: Tiburon Research & Analysis

Declaration Partners' First Business is ____

Comments

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Declaration Partners' Second Business is ____

Comments
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Declaration Partners' Third Business is ____

Comments

- --

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Declaration Partners' Fourth Business is ____

Comments

- --

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Declaration Partners' Fifth Business is ____

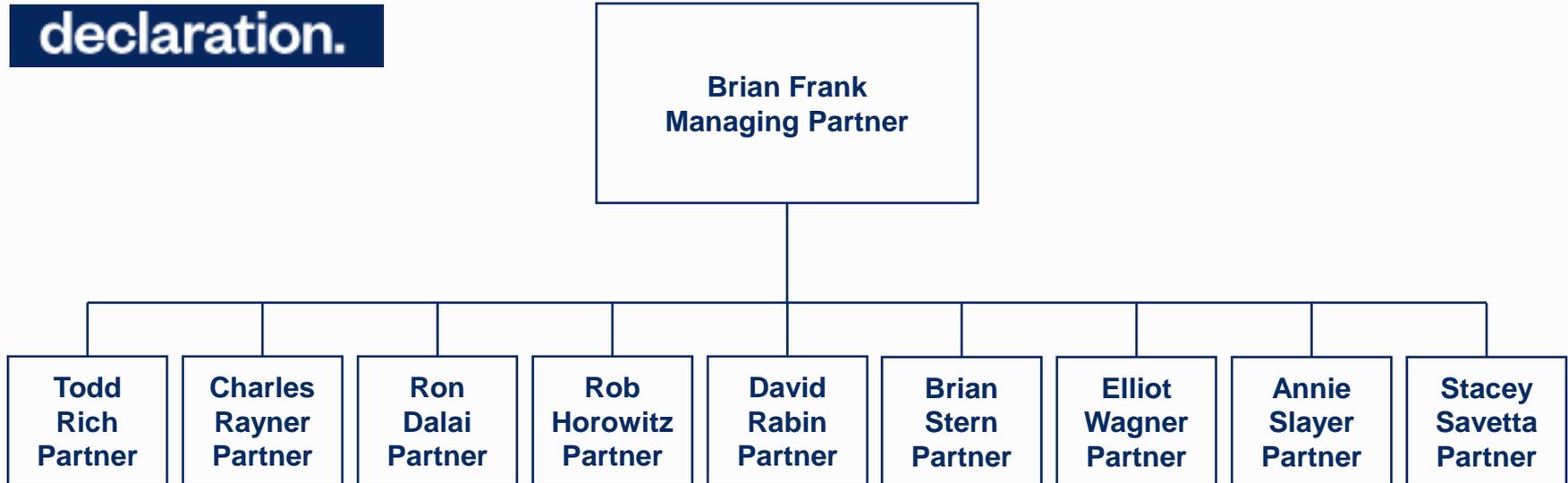
Comments

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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.

Declaration Partners is Privately Owned

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Comments

- --

Declaration Partners Has Assets

Declaration Partners Assets (\$ Millions)

declaration.

2024

2025

Declaration Partners Has Liabilities

Declaration Partners Liabilities (\$ Millions)

declaration.

2024

2025

Declaration Partners Has Shareholders' Equity

Declaration Partners Shareholders Equity (\$ Millions)

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2024 **2025**

Source: Tiburon Research & Analysis

Declaration Partners Earns ... Per Share

Declaration Partners Earnings Per Share

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2024 **2025**

Source: Tiburon Research & Analysis

Declaration Partners Declares ... Dividends Per Share

Declaration Partners Dividends Per Share

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2024

2025

Source: Tiburon Research & Analysis

Declaration Partners Dividend Yield

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2024

2025

**Declaration Partners
Stock Price**

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2024

2025

Declaration Partners Has ... Shares Outstanding

Declaration Partners Shares Outstanding

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Source: Tiburon Research & Analysis

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

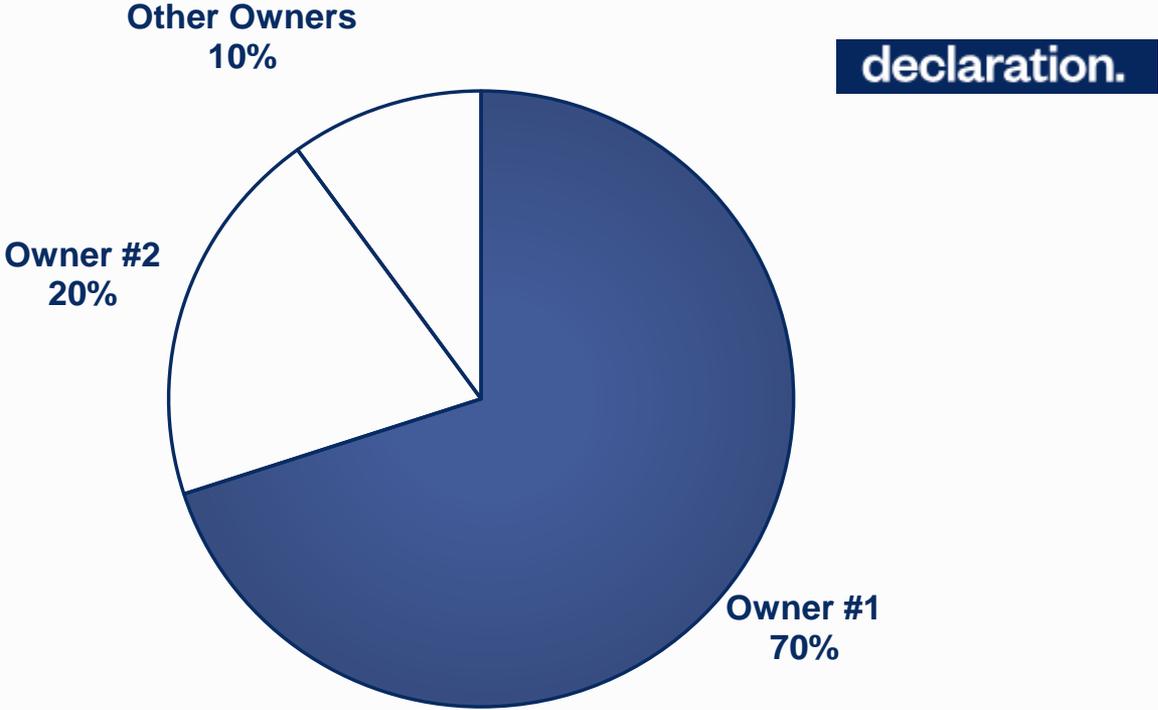
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2024

2025

Declaration Partners is Owned by

Declaration Partners Ownership By Owner



Source: Tiburon Research & Analysis

**Declaration Partners
Stock Volume**

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2024

2025



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