

PPB Capital Partners

An Alternative Investments Middle-Office Platform

Tiburon Written Research
May 27, 2026



TIBURON STRATEGIC ADVISORS

Industry Leading Think Tank, Advisor, and Investor in
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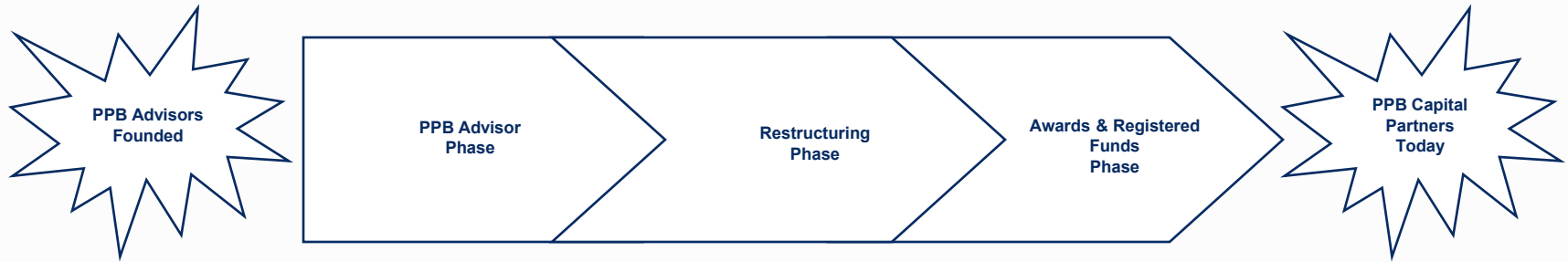
Comments



- **Founded in 2005**
 - **Founded as PPB Advisors**
 - **Founded by Brendan Lake**
- **Based in West Conshohocken, PA**
- **2 offices**
- **55 employees**
- **275 financial advisor clients**
- **\$7.5 billion assets under management & administration**
- **\$7.0 billion assets under management**
- **CEO: Brendan Lake**
 - **President: Bob Oros**
 - **Chief Operating Officer: Amanda Bannon**
- **Privately owned**
- **Website: www.ppbcapitalpartners.com**

PPB Capital Partners was Founded as PPB Advisors in 2005 and Has Subsequently Evolved through its PPB Advisor, Restructuring, & Awards & Registered Funds Phases

PPB Capital Partners History



Approximate Dates:

2005

2005-2007

2008-2024

2025-2026

2026

Key Steps:

- 2005: PPB Advisors founded

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- 2008: PPB Holdings founded
- 2012 Frank Burke joined
- 2012: PPB Holdings restructured as PPB Capital Partners
- 2015: PPB Advisors became a Securities & Exchange Commission (SEC) Registered Investment Advisor (RIA)
- 2020: Lance Baker joined
- 2021: Amanda Bannon joined
- 2023: Trevor Smith joined

- 2025: Named as one of the fastest growing private companies in the United States by Inc 5000
- 2026: Began developing registered funds
- 2026: Bob Oros joined as president

PPB | CAPITAL PARTNERS
The Bridge to Alternative Investments

Source: 5/15/26 PPB Capital Partners Website; Tiburon Research & Analysis

PPB Capital Partners was Founded as PPB Advisors by Brendan Lake in 2005



Comments

- **Founded in 2005**
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 - **Founded by Brendan Lake**
- **Based in West Conshohocken, PA**

PPB Capital Partners' Predecessor PPB Holdings was Founded in 2008



Comments

- **Founded in 2008**
 - **Founded by Brendan Lake**
- **Based in West Conshohocken, PA**

PPB Capital Partners' Predecessor PPB Holdings was Restructured as PPB Capital Partners in 2012



Comments

- **Founded in 2008**
 - **Founded by Brendan Lake**
- **Based in West Conshohocken, PA**
- **Restructured as PPB Capital Partners in 2012**

PPB Capital Partners' PPB Advisors Became a Securities & Exchange Commission (SEC) Registered Investment Advisor (RIA) in 2015





**U.S. Securities and
Exchange Commission**

Comments

- **Founded in 2005**
 - **Founded as PPB Advisors**
 - **Founded by Brendan Lake**
- **Based in West Conshohocken, PA**
- **Became a Securities & Exchange Commission (SEC) registered investment advisor (RIA) in 2015**

PPB Capital Partners Awards & Recognition

Inc. Magazine	--	--	--
<ul style="list-style-type: none"> • 2025: Named as one of the fastest growing private companies in the United States 	<ul style="list-style-type: none"> • -- 	<ul style="list-style-type: none"> • -- 	<ul style="list-style-type: none"> • -- <div style="text-align: right; padding-right: 20px;">   </div>

Source: 5/15/26 PPB Capital Partners Website; Tiburon Research & Analysis

PPB Capital Partners' Began Developing Registered Funds in 2026



Comments

- **Founded in 2005**
 - **Founded as PPB Advisors**
 - **Founded by Brendan Lake**
- **Based in West Conshohocken, PA**

PPB Capital Partners is Not a Frequent Advertiser

Comments

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Source: 5/15/26 PPB Capital Partners Website; Tiburon Research & Analysis

PPB Capital Partners Has a Tag Line that Captures its Mission in Alternative Investing

PPB Capital Partners Tag Line

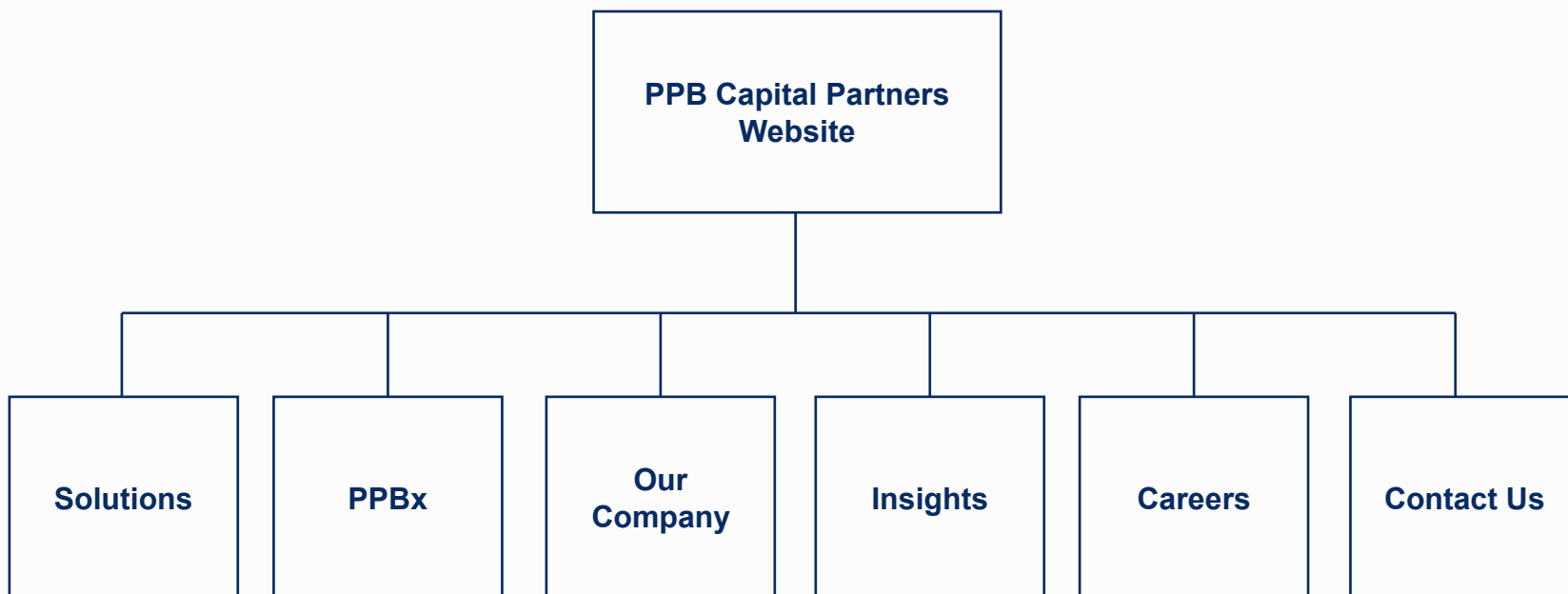
“The Bridge to Alternative Investments”

PPB | CAPITAL
PARTNERS
The Bridge to Alternative Investments

PPB Capital Partners Has a Website with Six Core Sections, Including Solutions, PPBx, Our Company, Insights, Careers, and Contact us



PPB Capital Partners Website



Source: 5/27/26 PPB Capital Partners Website; 5/26/26 PPB Capital Partners Website; 5/20/26 PPB Capital Partners Website; 5/15/26 PPB Capital Partners Website; Tiburon Research & Analysis

PPB Capital Partners is Not a Frequent Acquirer



Comments
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Source: 5/15/26 PPB Capital Partners Website; Tiburon Research & Analysis

PPB Capital Partners Has a Charitable Giving Program

Comments

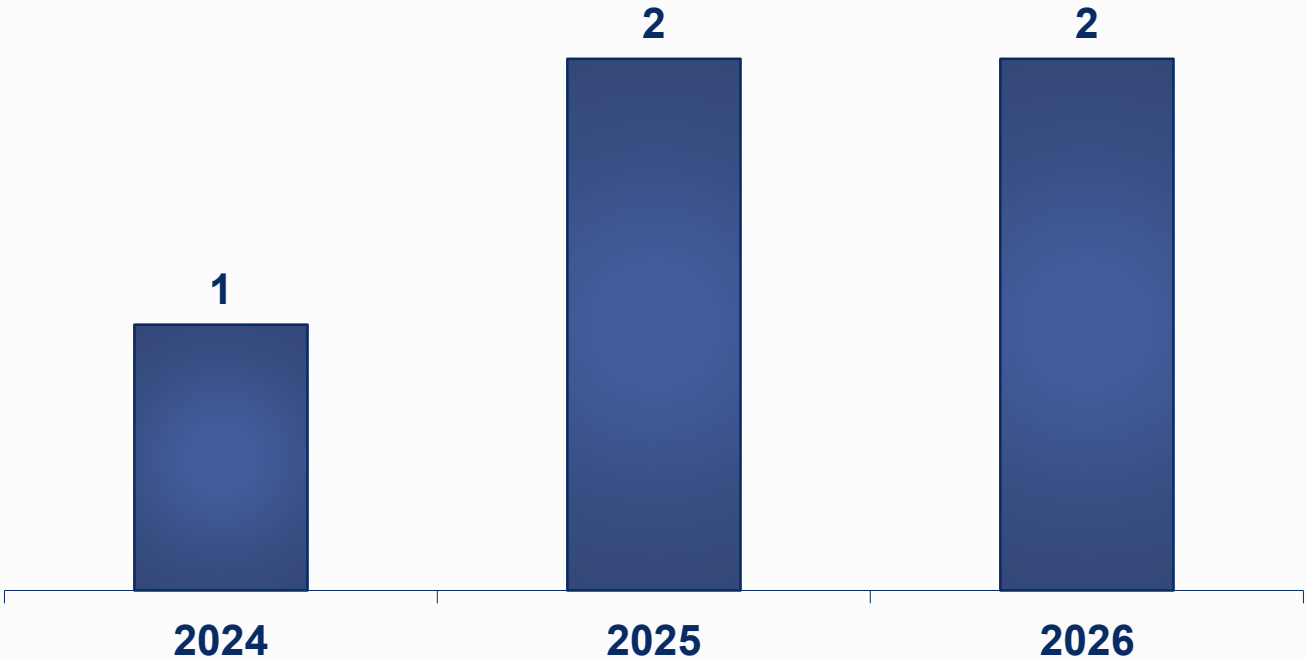
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PPB Capital Partners Has Two Office, Up From One in 2024



PPB Capital Partners Offices



Source: 5/15/26 PPB Capital Partners Website; Tiburon Research & Analysis

PPB Capital Partners' Offices Include Jaipur, India & West Conshohocken, PA

PPB Capital Partners Offices

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- **Jaipur, India**
- **West Conshohocken, PA**

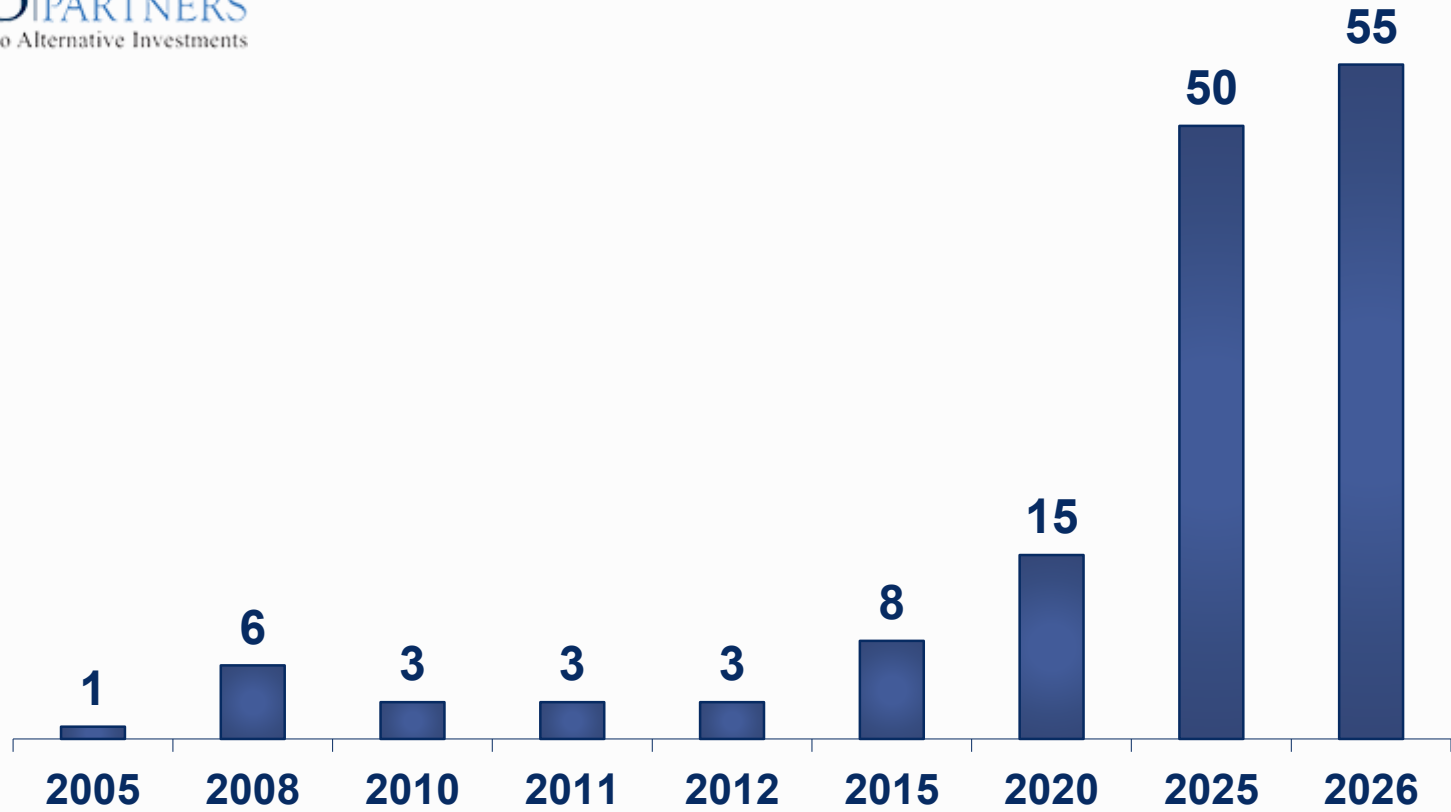


PPB Capital Partners Has 55 Employees, Up From One in 2005

2026 = 5/26/26



PPB Capital Partners Employees



Source: 5/15/26 PPB Capital Partners Website; Tiburon Research & Analysis

PPB Capital Partners Has Gathered \$7.0 Billion Assets Under Management, Up From \$0.1 Billion in 2011

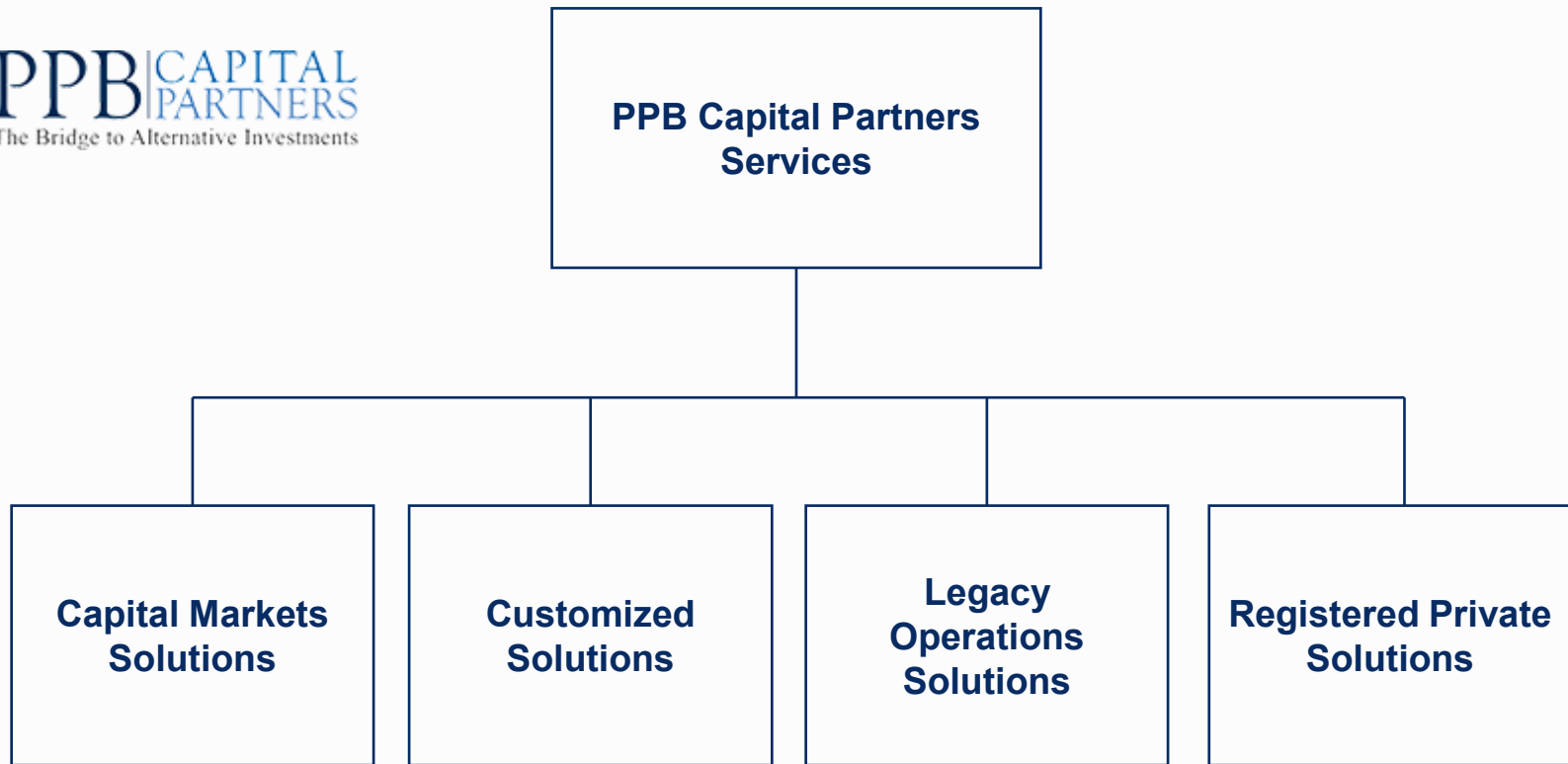
PPB Capital Partners Assets Under Management (\$ Billions)



Source: 5/15/26 PPB Capital Partners Website; Tiburon Research & Analysis

PPB Capital Partners Offers Four Core Services, Including Capital Markets Solutions, Customized Solutions, Legacy Operations Solutions, and Registered Private Solutions

**PPB Capital Partners
Services**



PPB Capital Partners' First Service is Capital Markets Solutions

Comments

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PPB Capital Partners' Second Service is Customized Solutions



Comments
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Source: 5/15/26 PPB Capital Partners Website; Tiburon Research & Analysis

PPB Capital Partners' Third Service is Legacy Operations Solutions

Comments

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PPB Capital Partners' Fourth Service is Registered Private Solutions

Comments

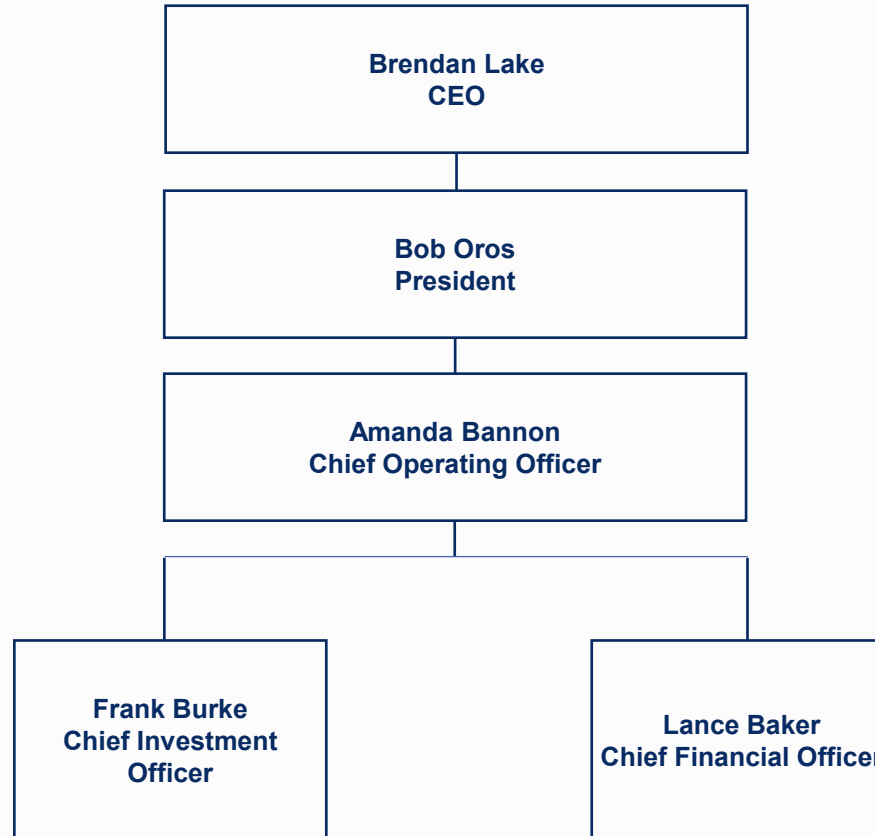
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PPB Capital Partners is Led by its CEO Brendan Lake, President Bob Oros, & Chief Operating Officer Amanda Bannon



PPB Capital Partners Organizational Chart




Note: Brendan Lake founded the firm in 2005; he was formerly at Pacer ETFs & Planco; Bob Oros joined the firm in 2025; he was formerly at Hightower Advisors and McKinsey & Company; Amanda Bannon joined the firm in 2021; she was formerly at Hamilton Lane Advisors; Frank Burke joined the firm in 2017; he was formerly at Abbot Downing, GenSpring, and Hatteras Funds; Lance Baker joined the firm in 2019; he was formerly at Hatteras Funds, Smith Breeden Associates, and BDO Global

Source: 5/15/26 PPB Capital Partners Email (Lake); 5/15/26 PPB Capital Partners Website; Tiburon Research & Analysis

PPB Capital Partners Has a Board of Directors Led by its Chairman Brendan Lake & Vice Chair Bob Oros

PPB Capital Partners Board of Directors

Brendan Lake (Chairman)	Bob Oros (Vice Chairman)	David Silvera	Steve DeAngelis	--
<ul style="list-style-type: none"> • CEO, PPB Capital Partners 	<ul style="list-style-type: none"> • President, PPB Capital Partners 	<ul style="list-style-type: none"> • -- 	<ul style="list-style-type: none"> • -- 	<ul style="list-style-type: none"> • -- <div data-bbox="1503 1163 1831 1270" style="text-align: right;">  </div>

Source: 5/15/26 PPB Capital Partners Website; Tiburon Research & Analysis

PPB Capital Partners is Privately Owned

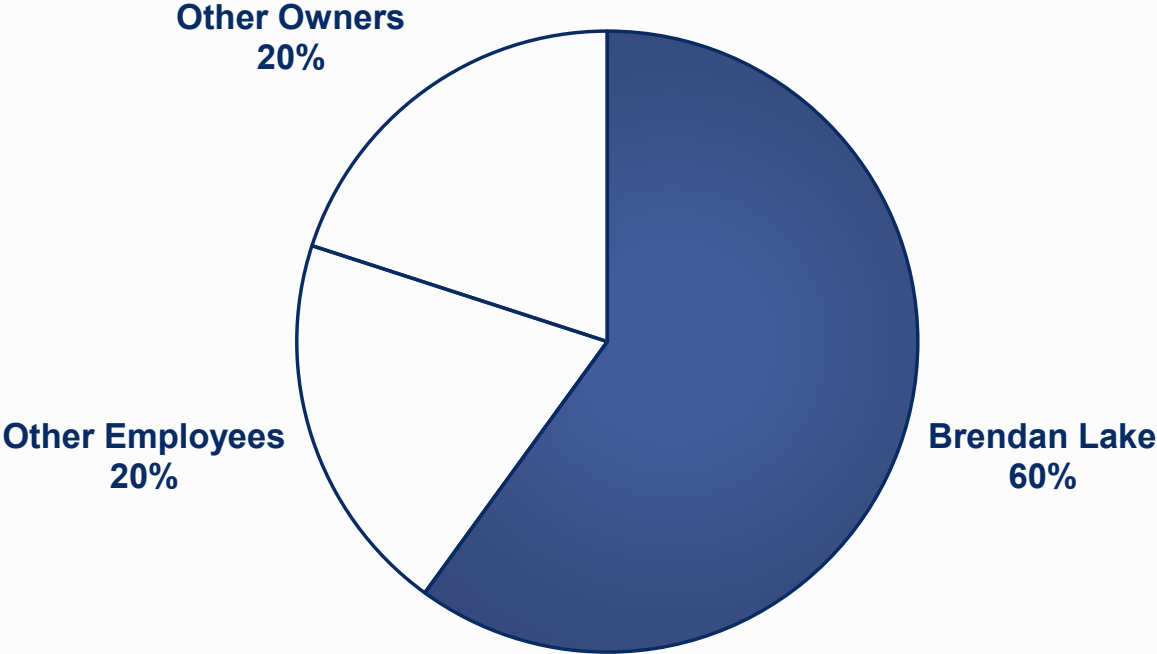


Comments

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PPB Capital Partners is Owned by Brendan Lake & Other Owners

PPB Capital Partners Ownership By Owner



Source: 5/15/26 PPB Capital Partners Website; Tiburon Research & Analysis



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