



RedBird Capital Partners and Reverence Capital Partners Complete Acquisition of Vida Capital, Inc.

AUSTIN, TEXAS AND NEW YORK – October 2, 2019 – RedBird Capital Partners (“RedBird”) and Reverence Capital Partners (“Reverence”) today announced they have closed on their acquisition of Vida Capital, Inc. (“Vida”), an alternative asset management platform specializing in non-correlated investment strategies. Vida's President and CEO, Jeff Serra, along with members of the management team, invested alongside RedBird and Reverence in the transaction. The proposed transaction obtained the necessary regulatory approvals and received overwhelming support from the investors in Vida’s various funds.

Jeff Serra, Vida CEO and Founder said: “Our management team and employees are extremely pleased to have reached the closing of this transaction. We have been looking forward to this day and to working with our new partners at RedBird and Reverence to continue our growth and success as an alternative asset manager. Our goal will be to harness the experience and guidance that both firms will provide to us as we look to expand our platform while retaining our core focus on non-correlated, income producing alternative assets.”

“We are excited to be backing a leader in the life settlement space. We believe the platform is well suited to capitalize on the growth of the industry given the team’s underwriting expertise and compelling track record. We look forward to growing the company together with RedBird and the Vida management team and building a successful partnership that benefits all parties”, said Milton Berlinski, Managing Partner of Reverence Capital Partners.

“We are very pleased to close this investment in partnership with the Vida team and my former Goldman Sachs partners at Reverence”, said Gerry Cardinale, Managing Partner of RedBird Capital Partners. “Jeff and his senior leadership team are world class and we look forward to supporting them in continuing to grow the company and expand into other non-correlated asset classes.”

Moelis & Co. served as financial advisor and Vinson & Elkins LLP acted as legal counsel to Vida. Fried, Frank, Harris, Shriver & Jacobson LLP acted as legal counsel to RedBird and Reverence.

About Vida Capital

Vida Capital, Inc. is the largest vertically integrated platform in the life settlements space with \$4.3 billion in assets under management across its different closed-end and open-end funds. Vida has three primary business lines including life settlement funds, a life settlement provider, and insurance linked securities funds. Vida is the largest independent life settlements manager in the space and the third largest overall. Vida’s wholly owned subsidiary, Magna Life Settlements, has been in the top three secondary market purchasers over the past three years. For more information visit www.vidacapitalinc.com.

About RedBird Capital Partners

RedBird Capital Partners is a principal investment firm which provides flexible, long-term capital to help entrepreneurs grow their businesses. Based in New York and Dallas, RedBird seeks investment opportunities in growth-oriented private companies in which its capital, investor network and strategic relationships enable business owners to achieve their corporate objectives. Founded by former Goldman Sachs Partner Gerald Cardinale in 2014, RedBird has invested and/or led \$2.5 billion of equity to support its entrepreneur-led platforms, connecting patient capital with business founders to help them outperform operationally, financially and strategically. For more information, please go to www.redbirdcap.com.

About Reverence Capital Partners

Reverence Capital Partners is a private investment firm focused on thematic investing in leading global, middle-market Financial Services businesses through control and influence oriented investments in 5 sectors: (1) Depositories and Finance Companies, (2) Asset and Wealth Management, (3) Insurance, (4) Capital Markets and (5) Financial Technology/Payments. The firm was founded in 2013, by Milton Berlinski, Peter Aberg and Alex Chulack, after distinguished careers advising and investing in a broad array of financial services businesses. The Partners collectively bring over 90 years of advisory and investing experience across a wide range of financial services sectors. Reverence currently manages funds with over \$2.5 billion of aggregate capital commitments. For more information visit www.reverencecapital.com.

Media Inquiries

For Vida Capital:

Stephen Kirkwood
512-744-1040

For Redbird Capital Partners:

Dan Gagnier
Gagnier Communications
646-569-5897

For Reverence Capital Partners:

Steven Lipin
Gladstone Place Partners
212-230-5930