

Madison Dearborn Partners Promotes Vahe Dombalagian to Lead Firm as Managing Partner and Names Group of Eight Partners

Tom Souleles and Tim Sullivan Transition to Vice Chairmen

New Organizational Structure, a Collective Decision by MDP Leadership, Creates Strong Foundation of Leadership to Oversee MDP's Successful Next Chapter

Chicago, September 24, 2024 – Madison Dearborn Partners (“MDP”), a leading private equity investment firm based in Chicago, today announced that it has promoted nine of its leaders to best position MDP for continued long-term success. Effective immediately, Vahe Dombalagian has been promoted to lead MDP as Managing Partner, a newly created role, and will be supported by eight Partners.

Dombalagian and the partnership group succeed Co-CEOs Tom Souleles and Tim Sullivan, who have been actively involved in this transition and believe that now is the right time for the next generation of the firm's leaders to assume management of the firm. Souleles and Sullivan have been named Vice Chairmen of MDP and will continue to advise the Basic Industries and Health Care sector team leaders, respectively, and serve on the boards of directors of current MDP portfolio companies.

“Since MDP's founding in 1992, our firm's guiding principles have been anchored in generating attractive returns for our investors, recruiting, developing and retaining the best talent, and fostering a culture of accountability that rewards entrepreneurship and collaboration,” said Paul Finnegan, who will continue to serve as MDP's Chairman. “Tom and Tim's guidance and contributions have been invaluable to MDP's success over the past 30 years, and their endorsement of this evolution of our leadership structure sets MDP up well for decades to come. We are thrilled to see Vahe step into this new role and I am confident in his ability to build on our success in collaboration with our entire partnership.”

Each of MDP's four industry sector investment teams will continue to be led by Elizabeth Betten and Jason Shideler (Health Care), Rich Copans (Basic Industries), Matt Norton (Technology & Government), and Matt Raino (Financial Services). Dombalagian will remain an active investor with a continued focus on MDP's Financial Services strategy. Reflective of MDP's enduring commitment to partnership, each sector senior team leader plus Mike Dolce (Capital Markets), John Knutsen (Business Development) and Annie Terry (Legal and Compliance), all formerly Managing Directors, have been named Partners. In addition to their functional responsibilities, the Partners will oversee elements of MDP's operations and will collectively support Dombalagian in managing the firm. The partnership group will ensure that MDP continues to have a high-performing culture with the absolute best talent throughout all areas of the organization.

“Serving as MDP's Co-CEOs has been one of the greatest honors of our careers,” said Souleles and Sullivan. “Our priority has always been doing what is best for the firm and our Limited Partners. Given our length of tenure at MDP, one of our primary responsibilities was to transition the leadership of the firm to the next generation at the right time, which we believe is now. This talented and proven cohort is ready to take over, and we look forward to advising our industry sector team leaders and portfolio companies while watching MDP continue to thrive well into the future.”

“I am grateful for the trust my partners have placed in me as the firm's Managing Partner and I move forward with great excitement about what we can accomplish together for our business and our Limited Partners,” said Dombalagian. “Today's private equity market is as competitive and dynamic as ever, and I am confident that our newly constituted partnership group best positions MDP to continue to evolve and solidify its position as a leading private equity firm in each of our respective industry sectors and ahead of the formation of our next fund.”

About Madison Dearborn Partners

Madison Dearborn Partners, LLC (“MDP”) is a leading private equity investment firm based in Chicago. Since MDP's formation in 1992, the firm has raised aggregate capital of more than \$31 billion and has completed over 160 platform investments. MDP invests across four dedicated industry verticals, including

basic industries, financial services, health care, and technology & government. For more information, please visit www.mdcp.com

Media Contacts:

Deirdre Walsh / Deven Anand
H/Advisors Abernathy
abmacmdcp@h-advisors.global
212.371.5999