



## PRESS RELEASE

22 July 2021

### **Astorg backed IQ-EQ to acquire Davy Global Fund Management**

#### ***Global Investor Services Group IQ-EQ makes a strategic play for the fast growing Irish funds market***

IQ-EQ is delighted to announce the acquisition of [Davy Global Fund Management](#) (“DGFM”), part of Davy Group, one of Ireland’s largest domestic financial services businesses servicing a domestic and international client base from its offices in Dublin, London and Luxembourg. The strategic combination of IQ-EQ and DGFM creates an established full service funds business in Ireland with a proven track record and prominent market position. The transaction, which is subject to regulatory approval, is expected to complete by the end of 2021 following which DGFM will rebrand to IQ-EQ.

Formed in 2014 DGFM has grown largely organically and today employs 83 people – 68 based in Dublin, 13 in Luxembourg, 1 in London and 1 in Chicago. The firm is a market leader in Real Estate ManCo services in Ireland with a leading position in the Private Equity space.

The newly combined Irish business, which will offer Corporate Administration, Fund Administration, Fund Management and Portfolio Management services, will comprise 110 employees located in Dublin and Shannon. Following receipt of regulatory approval, Tom Berrigan, DGFM Chief Executive Officer and Paul Giblin, DGFM Managing Director will join the IQ-EQ UK & Ireland senior leadership team.

#### **About DGFM**

DGFM comprises two business elements:

- A Super ManCo with Irish and Luxembourg operations
- A boutique fund management business focussed on ESG

For more information on the services provided by DGFM, please visit <https://www.davygfm.com/>

On announcing this acquisition, Group Executive Chairman **Serge Krancенblum** commented:

“Together IQ-EQ and Davy Global Fund Management represent a compelling combination further enhancing our position as a leading global investor services company with scale in all key jurisdictions making IQ-EQ ideally placed to capture the significant market opportunities available to us by cross selling and up selling to our combined customer base not just in Ireland but globally. This acquisition represents the natural next step for our business in Ireland and the perfect opportunity to firmly establish ourselves as a player of significance in our sector. Welcome DGFM to IQ-EQ!”

**Tom Berrigan**, Chief Executive Officer of Davy Global Fund Management, added:

“All of us at DGFM are delighted to be joining forces with IQ-EQ with whom we share similar attitudes in terms of the importance we place on our people and the service levels experienced by our clients. Being part of a truly global service provider will both enhance our client service offering while affording our people the opportunity to continue to develop their careers and broader expertise.”



**John Legrand**, IQ-EQ Managing Director, UK & Ireland further commented:

“What first struck us about DGFM was just how culturally similar both of our businesses were. So, when this opportunity presented itself, we recognised it not only as a commercial great fit for our business but a cultural one too. For a people business like IQ-EQ this helped seal the deal! At IQ-EQ, we share DGFM’s passion and drive and believe that together we can be a formidable force in the marketplace. This is the first step of the journey and I am very excited to be taking it with them.”

**ENDS**

### **Note to editors**

#### **About Astorg**

Astorg is a global private equity firm with over €11 billion of assets under management. We work with entrepreneurs and management teams to acquire market leading global companies headquartered in Europe or the US, providing them with the strategic guidance, governance and capital they need to achieve their growth goals. Astorg enjoys a distinct entrepreneurial culture, a long-term shareholder perspective and a lean decision-making body. Astorg has valuable industry expertise in healthcare, software, technology, business services and technology-based industrial companies. Astorg has offices in London, Paris, New York, Frankfurt, Milan and Luxembourg.

For more information about Astorg: [www.astorg.com](http://www.astorg.com). Follow Astorg on [LinkedIn](#).

#### **About IQ-EQ**

IQ-EQ is a leading investor services group that brings together a rare combination of global technical expertise and deep understanding of client needs. We have the know-how and the ‘know you’ to provide a comprehensive range of compliance, administration, asset and advisory services to fund managers, multinational companies, family offices and private clients operating worldwide.

IQ-EQ employs a global workforce of 3,400+ people located in 23 jurisdictions and has assets under administration (AUA) exceeding US\$500 billion. IQ-EQ works with six of the top 10 global private equity firms.

Also part of the IQ-EQ group of companies are [First National Trustee Company](#) (FNTC), [Lawson Conner](#), [Equitis](#), [The Private Office](#), [Peru & Partners](#), [Blue River](#), [Conseil Expertise & Synthèse](#), [Constellation Advisers](#) and [Concord Trust Company](#).

To find out more about IQ-EQ visit [www.iqeq.com](http://www.iqeq.com)

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