



Abacus Group Announces Record Revenue and Client Growth in 2019

Milestone year's highlights included the acquisition of Proactive Technologies and launch of numerous new service offerings

NEW YORK – February 5, 2020 – [Abacus Group](#), a leading provider of hosted IT solutions and services for alternative investment firms, today announced record accomplishments in 2019, as the company reached new heights in its number of clients and revenues, which were each up nearly 50%. Abacus's acquisition of Proactive Technologies in February represented a significant expansion of the firm's technology and service offerings and contributed to the record growth of the business.

Highlights from the year include:

Acquisition of Proactive Technologies

- In February, [Abacus acquired Proactive Technologies](#), a competing provider of IT managed services technology to small-to-midsized hedge funds and other alternative investment firms.

Record Number of New Clients and Employees

- Abacus added numerous industry-leading firms to its client roster in 2019, bringing its client count to over 600. This growth came both organically and through the acquisition of Proactive. Abacus now has more than 180 employees servicing this growing community of firms.

New Service Offerings

- Abacus improved the scalability, security and mobility of its AbacusFlex IT-as-a-Service, a "your cloud, your way" offering that includes private, public and hybrid hosting options.
- Abacus unveiled new and innovative [client portal features](#), including automated distribution list editing and a dashboard of cybersecurity training and phishing test results. The portal also includes enhanced compliance reporting and upgrades to the documents and user service sections.
- Abacus launched [AbacusID™](#), a new Identity-as-a-Service (IDaaS) feature that provides clients with single sign-on to third-party applications and a new [third-party patch management feature](#) that adds a layer of workstation security.

Successful SOC1 Type 2 Audit

- Abacus successfully completed the [Service Organization Controls \(SOC1\) Type 2 audit](#) for its application hosting and managed cloud services. The successful completion of the SSAE18 examination in July marked Abacus' ninth consecutive year of completing a SAS70/SSAE16/SSAE18 audit, ensuring the highest level of security and internal controls.

Industry Recognition

- Abacus was the winner of the **2019 HFM US Hedge Fund Technology Award** as “best IT service for small and start-up firms”.
- Abacus was named to [CRN's 2019 Managed Service Provider \(MSP\) 500](#) list in the Pioneer 250 category, recognizing North American solution providers with innovative approaches to managed services.
- The firm was named as one of the world's premier managed service providers on the prestigious 12th annual [Channel Futures MSP 501](#) rankings.
- Abacus was named to the [2019 Inc. 5000](#) list, a ranking of the nation's fastest-growing private companies.
- Multiple Abacus employees were recognized for excellence including: Chris Grandi, CEO – named “[Game Changer](#)” by Finance Monthly; Meena Jeenarain, Director of Project Management, was named winner of the WatersTechnology 2019 Women in Technology and Data Awards as “[Support Person of the Year \(vendor\)](#)” and received the “[Excellence in FinTech](#)” award from Markets Media Group in the 5th Annual Markets Choice Awards.

New Dallas Office

- Abacus's Dallas team moved into a [new 7,000-square-foot office](#) in November.

“With new teammates, new clients and the launch of several new and exciting offerings, 2019 was a truly remarkable year for Abacus,” said CEO Chris Grandi. “In 2019, we continued to invest in our technology and our people and were recognized for our efforts by our clients and the industry alike. We've kicked-off 2020 with the launch of our [new corporate website](#) that does a great job of articulating our unique value proposition, and we're looking forward to another great year of success.”

About Abacus Group

Abacus Group, LLC is a leading provider of hosted IT solutions and service focused on helping alternative investment firms by providing an enterprise technology platform specifically designed for the unique needs of the financial services industry. The innovative and award-winning Abacus Cloud platform allows investment managers to source all technology needs as a service, offering the capacity to scale on demand to meet current and future cybersecurity, storage and compliance requirements. The company has offices in New York, NY; San Francisco, CA; Boston, MA; Dallas, TX; Greenwich, CT; Los Angeles, CA; Charlotte, NC; and London, England. For more information, visit www.abacusgroupllc.com.

Media Contact:

Wendy Schechter
Articulate Communications
212-594-5504
abacus@articulatecomms.com