



# Motive Partners agrees to the sale of Global Shares to J.P. Morgan

Global Shares, a leading Irish financial technology firm and provider of stock plan management software, to bolster J.P. Morgan's wealth management solutions business

**New York, London & Clonakilty, March 15, 2022** – Motive Partners ("Motive"), a specialist private equity firm focused on growth equity and buyout investments in software and information services companies that serve the financial services industry ("financial technology"), announces that it has entered into an agreement, along with other shareholders, for J.P. Morgan to acquire Motive Capital Fund 1 portfolio company, Global Shares, subject to regulatory approvals and customary closing conditions. Motive Partners invested in Global Shares in July 2018, acquiring a c.40% shareholding in the business for c.\$25 million.

Founded in 2005, Global Shares has grown considerably during the partnership with Motive Partners, with an expansive client base of over 600 corporate clients that range from early-stage start-ups to mature multinational public corporations. Global Shares has grown to nearly \$200 billion in assets under administration across 650,000 corporate employee participants, now with an experienced team of more than 600 employees located in 17 locations across Europe, the Middle East & Africa, North America and Asia Pacific.

Global Shares selected Motive as its partner-of-choice as a result of Motive's financial technology expertise and its model of bringing a technology-first and execution-focused approach to investing in financial technology. Andy Stewart, Industry Partner at Motive, was appointed Executive Chairman of the Board of Directors, and Neil Cochrane, Partner at Motive, was appointed to the Board of Directors, supporting the growth agenda with the management team. During its ownership of Global Shares, Motive played a hands-on role in supporting the execution of the value creation plan, including the appointment of Motive Create technologist, Christophe Bouhon, as CIO, operational improvements, new product launches and significant client-wins in new territories.

With the accelerated competition for top talent on a global scale, Motive believed that companies would increasingly look for ways to attract, incentivize and retain employees. This, coupled with other market tailwinds, has driven what has become known as the 'democratization of equity ownership'. The strategic combination ahead with J.P. Morgan seeks to accelerate Global Shares' mission – to simplify employee ownership – and will provide J.P. Morgan clients with further incentivization capabilities for their clients and employees.



"At the outset of our investment partnership, we committed to the Global Shares team that we would extend access to our global network and expertise. I am delighted with the firm's extraordinary growth in recent years, culminating in Global Shares being a leader in its field. Under Mary's leadership, J.P. Morgan will continue to partner with Tim and the rest of the Global Shares' management team to deliver long term value for Global Shares' extensive client base, and I know these two great firms will have a bright future together," said **Andy Stewart, Industry Partner, Motive Partners and Executive Chairman, Global Shares.**

"The addition of Global Shares is complementary across our entire J.P. Morgan franchise from new client acquisition for our Global Private Bank and U.S. Wealth Management businesses to providing new, innovative capabilities to private and public companies globally and helping their employees manage their wealth," said **Mary Callahan Erdoes, CEO, J.P. Morgan Asset & Wealth Management.**

"As Ireland's sovereign development fund, ISIF is pleased to have teamed up with other limited partners through Motive to support Global Shares on its growth journey, an excellent example of a fintech success story that has scaled dramatically in recent years from its roots in Cork to compete so effectively at a global level," said **Nick Ashmore, Director of the Ireland Strategic Investment Fund ("ISIF").**

"It has been a pleasure working with the whole Global Shares team as they continued to build a great business in partnership with Motive. The Global Shares story is a prime example of an Irish technology business successfully growing on a global scale whilst supporting the local economy. We look forward to making similar investments in Ireland with continued support from the Irish Strategic Investment Fund," said **Neil Cochrane, Partner at Motive Partners.**

"Working with J.P. Morgan will expand the international reach of our leading capabilities to even more of North America, offering much greater scope to our clients across EMEA and Asia. This is an exciting phase for Global Shares clients and employees," said **Tim Houstoun, CEO, Global Shares.**

Over time, J.P. Morgan will integrate Global Shares into its Asset & Wealth Management line of business, supporting the next phase of Global Shares' growth agenda. However, the company will remain headquartered in Clonakilty, Ireland. The deal is expected to close in the second half of 2022.

Global Shares and its shareholders were advised by BofA Securities as financial advisor, Proskauer Rose LLP, led by Richard Bull, as legal counsel along with Arthur Cox LLP and EY provided due diligence/transaction support, led by Robert Hussey.



#### **About Global Shares**

Global Shares is a leading global fintech company which simplifies employee ownership for companies in the US and worldwide. Founded in 2005, we have developed a proprietary, cloud-based, global technology platform enabling seamless equity management services to clients with employees across jurisdictions, time zones and languages. We are a FINRA/SEC and MiFID regulated firm with an expert team of 370 equity professionals located across with 16 offices around the world. Global Shares won Deloitte's 'FinTech Company of the Year' in 2017 in association with Silicon Valley Bank, is included in Deloitte's 2018 & 2019 Fast50 ranking and is a 2020 Finalist in the EY 'Entrepreneur Of The Year' Awards.

For more information, please visit [www.globalshares.com](http://www.globalshares.com)

#### **About Motive Partners**

Motive Partners is a specialist private equity firm with offices in New York City and London, focusing on growth equity and buyout investments in software and information services companies based in North America and Europe and serving five primary subsectors: Banking & Payments, Capital Markets, Data & Analytics, Investment Management and Insurance. Motive Partners brings differentiated expertise, connectivity and capabilities to create long-term value in financial technology companies.

More information on Motive Partners can be found at [www.motivepartners.com](http://www.motivepartners.com)

#### **About JP Morgan Chase**

JPMorgan Chase & Co. (NYSE: JPM) is a leading financial services firm based in the United States of America ("U.S."), with operations worldwide. JPMorgan Chase had \$3.7 trillion in assets and \$294.1 billion in stockholders' equity as of December 31, 2021. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management. Under the J.P. Morgan and Chase brands, the Firm serves millions of customers in the U.S. and many of the world's most prominent corporate, institutional and government clients globally.

Information about JPMorgan Chase & Co. is available at [www.jpmorganchase.com](http://www.jpmorganchase.com)

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