ANNOUNCEMENTS | 01.31.2025

# Choate Represents Sverica Capital Management in Continuation Fund for Stream Companies Holdings

Choate represented Sverica Capital Management LP, a private equity investment firm, in its successful closing of a continuation fund transaction for Stream Companies Holdings, LLC. Stream, made up of Stream Agency and fullthrottle.ai, is a leading provider of marketing software and services primarily serving U.S. automotive dealers and original equipment manufacturers. Since Sverica's initial investment in 2019, Stream has grown revenue materially, solidified its leadership in the automotive sector, and made inroads into new-end markets.

In the Stream continuation fund transaction, Sverica's fourth flagship fund ("Fund IV") offered existing investors the option to roll over their equity and continue participating as an investor. The continuation fund investment was led by RCP Advisors and Churchill Asset Management, with additional participation from several other new investors along with reinvestment from Fund IV's rolling LPs and GP. Sverica's fifth flagship fund also made a new investment in Stream, and the Stream Co-Founders and the Stream and fullthrottle.ai management teams rolled over a substantial equity stake.

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