



Madison Dearborn Partners Names Tim Sullivan and Tom Souleles as Co-Presidents

*MDP Veterans will Succeed Paul Finnegan and Sam Mencoﬀ as Co-CEOs
Upon the Formation of MDP's Ninth Fund in 2023*

CHICAGO, May 10, 2022 – Madison Dearborn Partners (“MDP”), a leading private equity investment firm based in Chicago, today announced that long-tenured executives Tim Sullivan and Tom Souleles have been named Co-Presidents. In their new roles, they will work closely with Co-CEOs Paul Finnegan and Sam Mencoﬀ on all aspects of firm-wide operations. Sullivan and Souleles also will continue to serve as the Head and Co-Head, respectively, of MDP’s Health Care and Basic Industries teams.

Effective with the formation of MDP’s next fund, Madison Dearborn Capital Partners Fund IX (“Fund IX”), which is expected to launch in 2023, Sullivan and Souleles will succeed Finnegan and Mencoﬀ as Co-CEOs. At that time, Finnegan will become Chairman of MDP and Mencoﬀ will continue to serve the firm in the role of Senior Advisor. Finnegan and Mencoﬀ, who co-founded MDP in 1992, have served as Co-CEOs since 2007.

“Tim and Tom are invaluable members of MDP leadership, who have been critical to the firm’s growth and success for more than 25 years,” said Finnegan. “With proven track records driving investment value, attracting and building high-performing teams and advancing MDP’s culture and core values, they are the right leaders for MDP’s next chapter.”

Mencoﬀ added, “We are proud to recognize Tim and Tom and their accomplishments. By strengthening our senior team and empowering the next generation of the firm’s leadership, MDP is poised to continue successfully executing our strategy of investing in our dedicated industry sectors and being the preferred investment partner for middle market companies in those verticals.”

“MDP is an outstanding firm with a proven strategy, superb team and a long history of investing successfully across economic and financial cycles,” said Sullivan. “I am honored and excited to join Tom, alongside Paul and Sam, as we strengthen MDP’s leadership position and employ our industry-focused investment approach for the benefit of our limited partners.”

Souleles added, “For nearly 40 years, MDP and its professionals have served as valuable partners for management teams seeking to transform, grow and strengthen their businesses. Paul and Sam have demonstrated tremendous leadership and I am pleased to work closely with them, Tim and all of my colleagues as we build on MDP’s legacy and advance the firm through its next phase of growth and success.”

The Chicago-based MDP team is led by more than 50 investment professionals, including 22 Managing Directors that have been at the firm for an average of 18 years, many of whom have worked together since the 1980s. The elevation of MDP’s next generation of leaders positions the firm to continue executing its proven and successful industry sector-focused investment strategy and delivering value to its investors.

About Tim Sullivan

Tim Sullivan is the Co-President of MDP and Head of the MDP Health Care team. Prior to co-founding MDP in 1992, he was with First Chicago Venture Capital for four years after having served in the U.S. Navy. Sullivan currently serves on the Boards of Directors of Advanced Personal Management, Alcami Holdings, Kaufman Hall, Option Care Health, Performance Health, Solis Mammography, and Syntellis Performance Solutions. He also serves on the Boards of Trustees of Northwestern University, Northwestern Memorial Healthcare, The United States Naval Academy Foundation, and The Big Shoulders Fund. Additionally, Sullivan serves on the Finance and Investment Committees of the Archdiocese of Chicago. He has a B.S. from the United States Naval Academy, an M.S. from the University of Southern California and an M.B.A. from Stanford University Graduate School of Business.

About Tom Souleles

Tom Souleles is the Co-President of MDP and Co-Head of the MDP Basic Industries team. Prior to joining MDP in 1995, Tom was with Wasserstein Perella & Co., Inc. He currently serves on the Boards of Directors of ALIGN PRECISION, IPL Plastics, Packaging Corporation of America, and SIRVA. Tom also serves as Vice Chair of the Board of Directors of Ann & Robert H. Lurie Children’s Hospital of Chicago, on the Finance Committee of the Field Museum of Natural History, and as Emeritus Trustee of the National Multiple Sclerosis Society’s Greater Illinois Chapter. Tom received a B.A. from Princeton University, a J.D. from Harvard Law School and an M.B.A from Harvard Business School.

About Madison Dearborn Partners, LLC

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 over \$28 billion and has completed over 150 investments. MDP invests across five dedicated industry verticals, including basic industries; business and government software and services; financial and transaction services; health care; and telecom, media and technology services. For more information, please visit www.mdcp.com.

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