



## **Madison Dearborn Partners' Tim Sullivan and Tom Souleles Officially Transition to Co-CEO Roles**

*Former Co-CEOs Paul Finnegan and Sam Mencoff to serve as Chairman and Senior Advisor to MDP, respectively*

CHICAGO – May 15, 2023 – Madison Dearborn Partners (“MDP”), a leading private equity investment firm based in Chicago, is pleased to announce that Tim Sullivan and Tom Souleles have begun their tenure as Co-CEOs of MDP as of today. Sullivan and Souleles have served as Co-Presidents of MDP since May 2022 and succeed Paul Finnegan and Sam Mencoff as Co-CEOs. Finnegan and Mencoff co-founded MDP in 1992 and have served as Co-CEOs since 2007. As part of this leadership transition, Finnegan will assume the role of Chairman of MDP and Mencoff will serve as a Senior Advisor to the firm. John Canning, who led MDP until 2007 and subsequently served as Chairman, will transition to Chairman Emeritus.

“Tim and Tom have played an integral role in shaping our firm and culture while overseeing our successful investment strategy over the past 25-plus years, and we are excited to see the firm’s next chapter under their leadership,” said Finnegan and Mencoff. “It has been an honor to lead MDP as Co-CEOs as the firm has grown significantly, while supporting some of the most innovative companies. With Tim and Tom’s leadership and support from some of the industry’s brightest talent, MDP remains well-positioned for continued success and we look forward to remaining part of the team as we transition into our new roles.”

Sullivan co-founded MDP in 1992 and most recently led MDP’s Health Care team. Souleles joined MDP in 1995 and most recently co-led MDP’s Basic Industries team. In their roles as Co-CEOs, Sullivan and Souleles will manage all aspects of firm-wide operations. As part of the transition, Rich Copans has become the sole Head of MDP’s Basic Industries team, while Elizabeth Betten and Jason Shideler have become Co-Heads of MDP’s Health Care team.

“We are honored to partner and lead MDP into its next chapter, as we build on Paul and Sam’s impressive legacy and extend the firm’s 30-year track record of creating value for our investors and the businesses with which we partner,” said Sullivan and Souleles. “In today’s highly competitive market, we are focused on further enhancing our investment capabilities and resources, deepening our collaborative culture across the firm, and building on the foundational values that have supported MDP’s success to this point. We believe MDP’s proven strategy, world-class team and history of successful investments across economic and financial cycles will enable many exciting opportunities in the years to come.”

### **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 platform 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](http://www.mdcp.com).

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