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Envestnet Announces Acquisition of Redi2 Technologies, Creating the Industry Leading Revenue & Billing Management Platform

Redi2's Technology Platform Will Further Modernize Billing, Accounting, and Back Office Capabilities within the Envestnet Ecosystem—Driving Greater Client Engagement and Enhanced Revenue by Leveraging the Envestnet Client Base

BERWYN, Pa., July 6, 2022 /PRNewswire/ -- Envestnet announced today that it has acquired Redi2 Technologies, Inc. (Redi2), a leading provider of revenue management and hosted fee-billing solutions in the global financial services industry. The deal creates more connections across the Envestnet financial wellness ecosystem for asset managers, wealth managers, and registered investment advisors (RIAs).



"Redi2 is a pioneer and innovator in the cloud-based delivery of wealth and investment management billing software, making them an ideal partner as we continue to strengthen our financial wellness ecosystem," said **Tom Sipp, Executive Vice President of Business Lines for Envestnet**. "With Redi2's solutions, we become the industry leading provider of revenue and billing tools needed by all industry constituents—including advisors, wealth firms, and asset managers. This acquisition enhances our strategic enablement of service and data, and over the next two years will create operating leverage by bringing Envestnet and Redi2's administrative, revenue, and billing services together."

Redi2's platform enables fee calculation, invoice creation, payouts and accounting, and billing compliance. Its cloud-based, single-sign-on product portfolio includes:

Revenue Manager: Provides client revenue accounting and billing services for asset managers, for which contracts often have high levels of institutional-grade complexity around fee structures, invoicing rules, and accounting integrations.

Wealth Manager: Delivers multi-party billing and payouts for broker-dealers and turnkey asset management programs (TAMPs), which often require fees to be

calculated for multi-entity supply chains.

BillFin™: Offers advisory billing and invoicing, including fee-splitting and flexible billing setup functionalities, for financial advisors such as RIAs, wealth managers, and financial planners.

"Over the past two decades, we have created a uniquely powerful and robust SaaS platform to help asset and wealth managers of all sizes tackle their most complex billing requirements and revenue collection workflows within an intelligently designed digital platform," said **Fermin Garcia, President and COO of Redi2 Technologies, Inc** "We are tremendously excited about becoming part of the Envestnet ecosystem, and joining forces with their talent, technology platform, and capabilities, to provide asset and wealth managers with greater power to monetize their billing and payment volumes for the benefit of their firms and their clients."

"The last two years have accelerated an increasing demand for digitization. We are continuously evaluating opportunities to enhance our financial wellness ecosystem," said **Rich Aneser, Chief Strategy Officer at Envestnet**. "This latest acquisition reinforces our strategy to build out our ecosystem with technology, solutions, and data that further our industry leadership, and create scale and operating leverage for our business."

"We are thrilled to become part of Envestnet and help serve their broad client and prospect base through our best-in-class billing and revenue management solutions," said **Seth Johnson, Chairman and CEO of Redi2 Technologies, Inc**. "Whether you are an asset manager, a TAMP, a broker-dealer, a wealth division of a bank, or an RIA, Envestnet now provides billing solutions which are purpose-built for each organization's specific needs."

Terms of the acquisition were not disclosed. Key Banc Capital Markets acted as financial advisor to Redi2, and Nutter McClennen & Fish LLP acted as legal counsel to Redi2. Mayer Brown LLP acted as legal counsel to Envestnet.

About Envestnet

Envestnet refers to the family of operating subsidiaries of the public holding company, Envestnet, Inc. (NYSE: ENV). Envestnet is Fully Vested™ in empowering advisors and financial service providers with innovative technology, solutions, and intelligence to help make financial wellness a reality for their clients through an intelligently connected financial life. More than 106,000 advisors and over 6,500 companies—including 16 of the 20 largest U.S. banks, 47 of the 50 largest wealth management and brokerage firms, over 500 of the largest RIAs, and hundreds of FinTech companies—leverage Envestnet technology and services that help drive better outcomes for enterprises, advisors, and their clients.

For more information, please visit www.envestnet.com, subscribe to our [blog](#), and follow us on Twitter ([@ENVintel](#)) and [LinkedIn](#).

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