

DEVELOPING THE NEW GENERATION OF OPERATING TALENT: THE ACE PROGRAM

Finding operators with appropriate skill sets is hard. It can be the difference between winning and losing. That is why we formed the “Access Creating Executives” (ACE) program. To grow our own operators, along side our other talent programs is Access Holdings’ modern take on leadership development—designed to cultivate the next generation of lower middle-market executives through immersive, hands-on training. This paper explores how the ACE program is redefining talent development and fueling leadership across our portfolio companies in the lower-middle market.

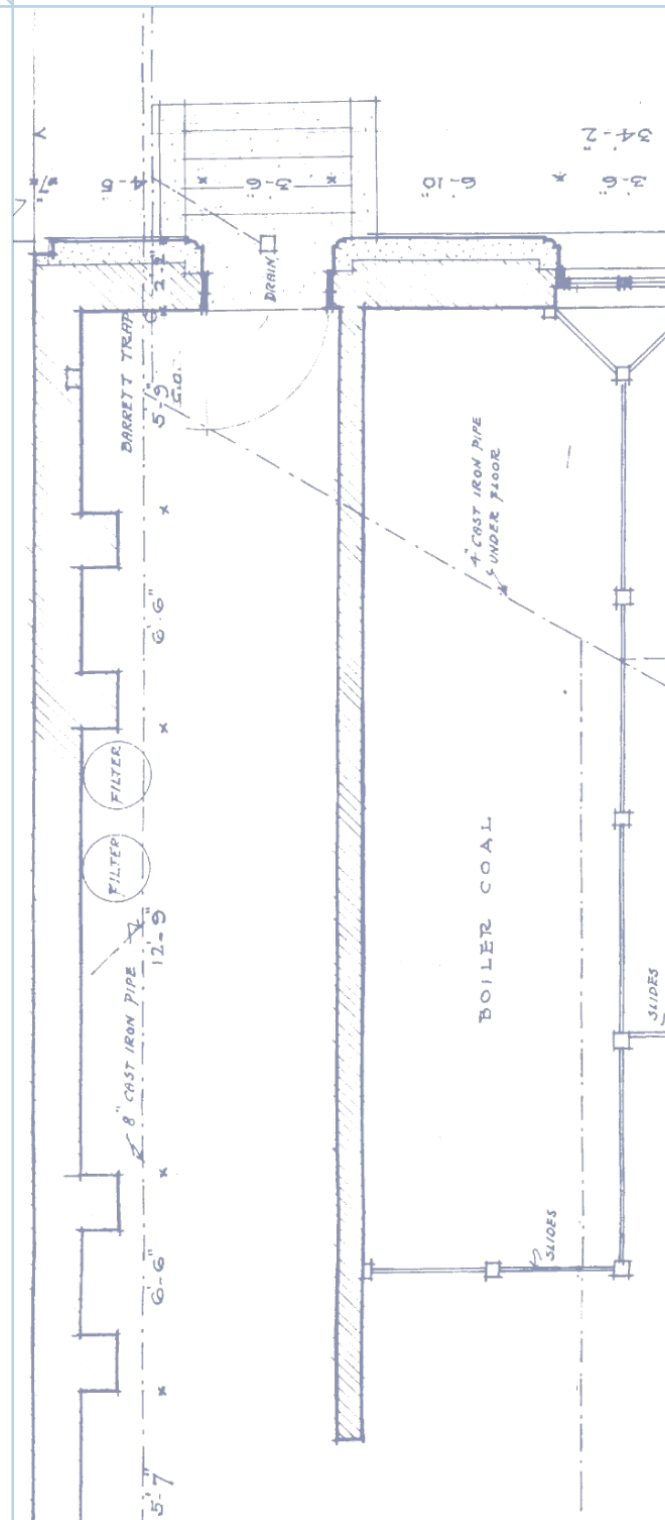


WHY WE FORMED THE ACE PROGRAM

As entrepreneurs and business leaders ourselves, we know that leadership is developed over time. Effective leaders require the right mindset, skillset, and behaviors to successfully lead organizational change. However, these skills are developed over time as a product of iterative learning through exposure, immersion, and operational experience.

Undergraduate and graduate programs often fail to equip students with the managerial skills necessary for effective leadership, resulting in a significant training gap. Inspired by the innovators of the 1960s and 1970s, our team sought a new opportunity to build a program that addresses the leadership training gap while creating value for both portfolio companies and participants.

In 2020, we created the **"Access Creating Executives" (ACE) program** to bring management training and development to our platform businesses and build the next generation of leaders who are intellectually curious, creative, and ready to build businesses. For Access, as we grow businesses from small to big, fast, having a deep resource bench of ACEs has become a significant talent differentiation. Especially as the ACEs deploy across their third and fourth company, repeating the Access philosophies to build long term value.



THE EVOLUTION OF LEADERSHIP TRAINING

THE TRADITIONAL CORPORATE LEADERSHIP DEVELOPMENT PROGRAM, AS IT ONCE EXISTED, IS EFFECTIVELY EXTINCT.

TWENTY YEARS AGO

Many of the era's most influential CEOs—Jeff Immelt (GE), David Cote (Honeywell), Jim McNerney (Boeing), Indra Nooyi (PepsiCo), Meg Whitman (eBay), and Steve Ballmer (Microsoft) — shared a common foundation: they began their careers in leadership development programs.

STARTING IN THE 1960S AND 1970S

Corporations like GE, IBM, GM, and P&G pioneered management training programs to bridge the managerial skill gap left by undergraduate education. These programs were designed to give high-potential participants exposure to multiple disciplines, creating well-rounded leaders capable of running modern giants. Companies invested in their people over decades, believing that high performers would grow into the leaders their businesses needed. These corporations were innovators, recognizing that middle management and executive roles required a combination of technical expertise in accounting, finance, strategic planning, and project management, along with broader leadership skills.

BY THE 1980S AND 1990S

Legacy corporate leadership programs had become proven talent engines—offering cross-functional rotations, real-time operating exposure, executive mentorship, and structured training designed to build future executives from within. These programs emphasized not just technical knowledge, but also people management, communication, and strategic thinking—skills essential for long-term leadership in complex organizations.

FAST FORWARD TO TODAY

In a world of constant earnings pressure, an obsession with immediate ROI, and the normalization of career-hopping, leadership development programs have largely been deprioritized. No immediate ROI? Cut it. Need flexibility in down years? Outsource it.

So where does that leave today's high-potential, mid-career professional? Traditional paths like consulting or investment banking offer exposure but lack “positive agency”—the chance to directly lead rather than advise. With corporations no longer investing in broad-based leadership development, the answer lies in a new model—one that revives the foundational principles of legacy programs while adapting to the speed, complexity, and realities of today's business environment.

THE ACE OPPORTUNITY

As we began to structure what our version of a CXO program would look like, we knew we wanted to base the program on the fundamental principles of mentorship, learning and development, cross-functional collaboration, and step-up opportunities. The ACE program leverages the decades of experience from our team at Access, along with the industry knowledge and expertise of our portfolio company leaders, to immerse participants in an Access-tailored learning and mentorship experience.

Within our businesses, it is critical to place high-potential talent across different functions to drive key initiatives. ACEs come from a variety of diverse professional backgrounds and experiences. Instead of exclusively hiring from MBA programs, our participants include both current employees from our portfolio companies, new professionals, and mid-career individuals that want to break down the industry silos that can limit opportunities in the middle market

**ON-THE-JOB TRAINING
WITH C-SUITE EXECS**

**REAL ROLES,
NOT JUST SHADOWING**

NO MBA REQUIRED

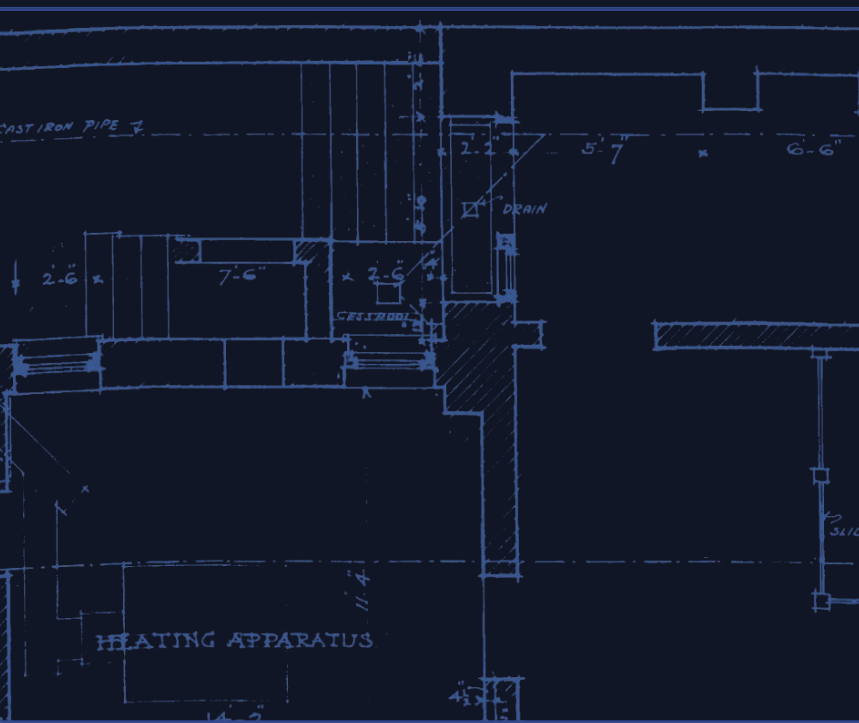
**CROSS-FUNCTIONAL AND
VERTICAL TRAINING**

**FOCUSED ON “BUILDERS”
FOR MIDDLE-MARKET COMPANIES**

In the program, ACEs work directly with C-suite executives in our portfolio companies, learning the on-the-job management development, leadership, negotiation, and communication skills necessary for an upper-level management position.

ACEs have defined roles and tracks, allowing for in-depth training and curriculum within a vertical function such as marketing or corporate development. As ACEs advance these functional skills, they are simultaneously provided the opportunity to develop broad managerial skills with exposure to all aspects of the business.

Our intention when building the ACE program was to empower participants to advance their careers while strengthening the business they join and bringing key, modern business building mindsets and skillsets. The ACE program is designed to build the next generation of leadership, with a strong track record of empowering individuals who began as ACEs and went on to become executives within the Access network.



STRATEGY

IN ACTION

Advise on strategic growth initiatives, lead critical projects, and collaborate with C-suite executives to accelerate growth initiatives.

MARKETING

IN ACTION

Lead the development of the marketing strategy and oversee the execution of all marketing initiatives.

BENEFITS

EXPERIENCE

ACEs receive hands-on operating experience within critical roles at portfolio companies, driving key company initiatives. These professionals are taught the processes and technological skills to bring Access' capabilities to our portfolio companies.

Central to our modern approach is having leaders who are equipped with the right skillset to successfully lead organizational change while driving desired business results. ACEs embody that understanding – driving playbooks, best practices, and strategic capabilities into the portfolio companies.

TRAINING

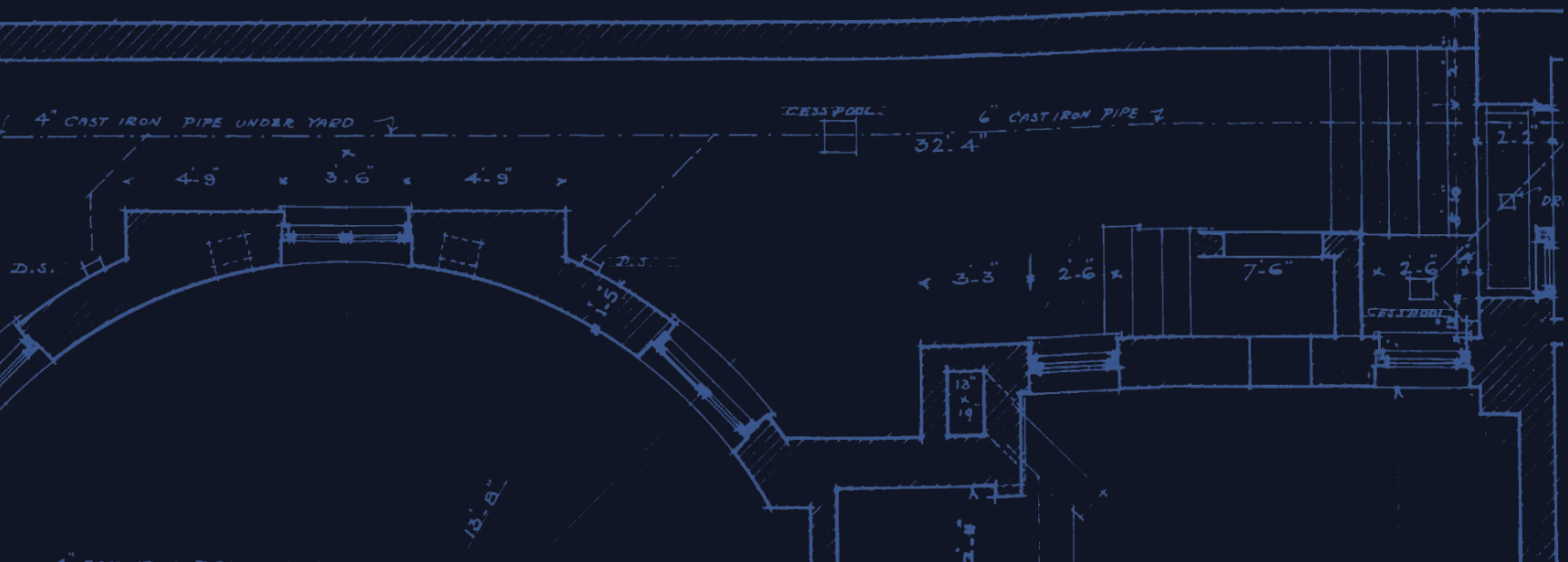
ACEs have the opportunity to participate in in-person training sessions led by MBA professors to help advance knowledge and capabilities. Further, ACEs are onboarded through the Access team, not only the portfolio company. Through this cross-collaboration, ACEs are able to receive an in-depth training and understanding of capabilities central to Access' investment thesis, which they can then carry into their work within the portfolio company.

MENTORSHIP

ACEs are mentored by both portfolio leadership and Access executives, advisors, and others in the ecosystem. Having access to individuals across focuses and seniority allows ACEs to learn from various backgrounds and experiences, providing the opportunity for greater flexibility in their career paths.

PEER NETWORK

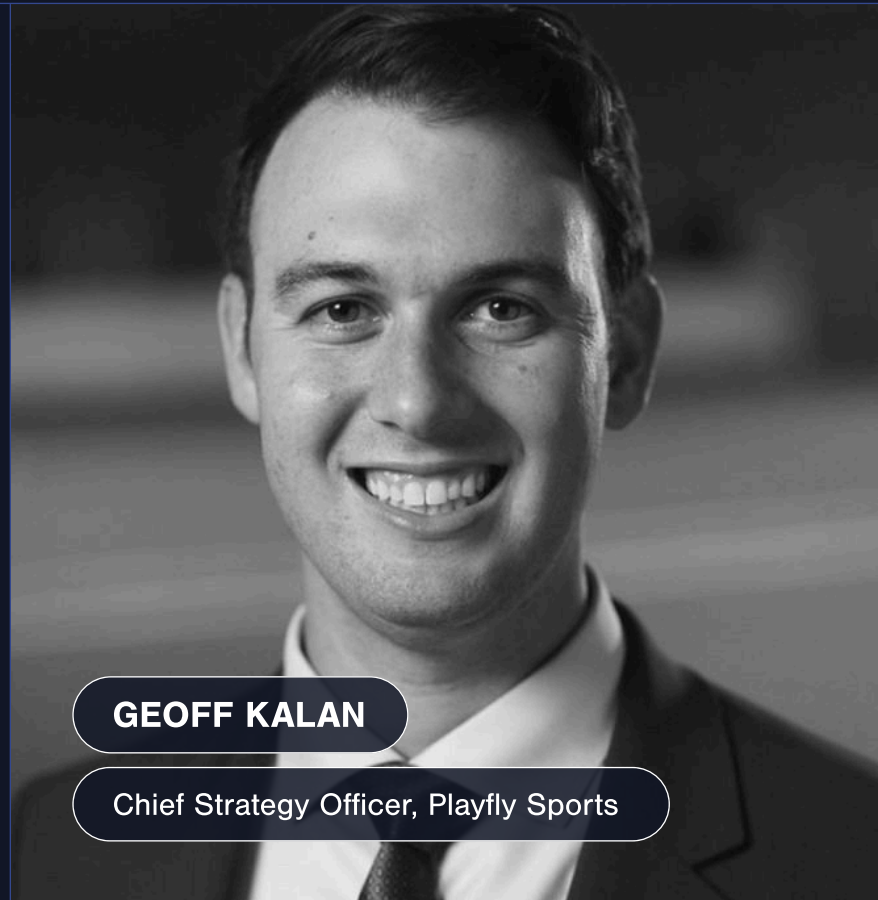
ACEs are connected to a network of Access and portfolio company leaders, other ACEs, and general personnel at Access. From fellow colleagues to more senior individuals, ACEs can gain vertical knowledge and build relationships across multiple middle-market industries.



EXECUTIVE PATHWAYS: ACES TO LEADERS

An ACE graduate and current Chief Strategy Officer, Geoff Kalan, shared that the program's value lies in its ability to provide growth opportunities for his career trajectory. Although he entered the program with a background in business school, he noted that the hands-on, real-world experience provided by the program surpassed what he learned through the school's curriculum.

He mentioned that one of the program's most distinctive features is the unique connectivity it fosters among other professionals in the program. ACEs not only have direct access to executives within their own portfolio companies but also have the chance to tap into a broader network of senior leaders across other portfolio companies, as well as learn directly from the Access team. Now, as a Chief Strategy Officer, he utilizes the ACE program as a recruiting tool to identify, cultivate, and hire talent on to his own team.



GEOFF KALAN

Chief Strategy Officer, Playfly Sports

INTERESTED IN BECOMING AN ACE?

APPLY HERE

<https://accessholdings.com/who-we-are/ace-program/>

The strongest leaders are built through intentional development and real responsibility. Like the great general management programs of the past, the ACE program is built to cultivate the next generation of business leaders through hands-on experience, cross-functional exposure, and deep mentorship. If you're intellectually curious, ready to build, and eager to lead from within, Access's ACE program offers a modern path to executive leadership.

DISCLAIMER

This presentation does not constitute an offer to sell or the solicitation of an offer to purchase any security. Recipients of this presentation agree that none of Access Holdings Management Company LLC (“Access Holdings”) or its affiliates or its or their respective partners, members, employees, officers, directors, agents, or representatives shall have any liability for any misstatement or omission of fact or any opinion expressed herein. Each recipient further agrees that it will (i) not copy, reproduce, or distribute this presentation, in whole or in part, to any person or party including any employee of the recipient other than an employee directly involved in evaluating an investment in any funds (the “Fund or Funds”) without the prior written consent of Access Holdings; and (ii) keep permanently confidential all information contained herein that is not already public. The information contained herein is preliminary, is provided for discussion purposes only, is only a summary of key information, is not complete, and does not contain certain material information about the Fund, including important conflicts disclosures and risk factors associated with an investment in the Fund, and is subject to change without notice. Any offer, sale or solicitation of interests with respect to the Fund will be made only pursuant to the Fund’s confidential private placement memorandum (the “Memorandum”), limited partnership agreement, and subscription agreement, and will be subject to the terms and conditions contained in such documents in accordance with applicable securities laws. This presentation is qualified in its entirety by reference to the Fund’s Memorandum, including without limitation all of the cautionary statements and risk factors set forth therein, the limited partnership agreement and the subscription agreement related thereto, copies of all of which will be made available in the future to qualified investors upon request and should be read carefully prior to any investment in the Fund. The information in this presentation is not presented with a view to providing investment advice with respect to any security, or making any claim as to the past, current or future performance thereof, and Access Holdings expressly disclaims the use of this presentation for such purposes. Each recipient should consult its own advisers as to legal, business, tax and other related matters concerning an investment in the Fund. Past performance is not necessarily indicative, or a guarantee, of future results. Information about the Fund and prior investments made by Access Holdings is provided solely to illustrate Access Holdings’ investment experience, and processes and strategies. Such information is not intended to be indicative of the Fund’s future results. There can be no assurance that the Fund will achieve comparable results as those presented or that the Fund will be able to implement its investment strategy or achieve its investment objective. Investors in the Fund may lose part or all of their invested capital. Statements contained in this presentation are based on current expectations, estimates, projections, opinions and beliefs of Access Holdings as of the date hereof. Such statements involve known and unknown risks and uncertainties, and undue reliance should not be placed thereon. Neither Access Holdings nor any of its affiliates makes any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein and nothing contained herein should be relied upon as a promise or representation as to past or future performance of the Fund or any other entity. Unless otherwise noted, the information contained herein is unaudited and may be preliminary and subject to change, and Access Holdings and its members, partners, stockholders, managers, directors, officers, employees and agents do not have any obligation to update any of such information. Certain figures in this presentation have been rounded. In addition, certain information contained herein has been obtained from published and non-published sources and / or prepared by third-parties, and in certain cases has not been updated through the date hereof. While such information is believed to be reliable for the purposes of this presentation, Access Holdings assumes no responsibility for the accuracy or completeness of such information and such information has not been independently verified by it. Certain information contained herein constitutes “forward-looking statements,” which can be identified by the use of terms such as “may,” “will,” “should,” “could,” “would,” “predicts,” “potential,” “continue,” “expects,” “anticipates,” “projects,” “future,” “targets,” “intends,” “plans,” “believes,” “estimates” (or the negatives thereof) or other variations thereon or comparable terminology. Forward looking statements are subject to a number of risks and uncertainties, some of which are beyond the control of Access Holdings, including among other things, the risks listed in the Memorandum. Actual results, performance, prospects or opportunities could differ materially from those expressed in or implied by the forward-looking statements. Additional risks of which Access Holdings is not currently aware also could cause actual results to differ. In light of these risks, uncertainties and assumptions, prospective investors should not place undue reliance on any forward-looking statements. The forward-looking events discussed in this presentation may not occur. Access Holdings undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

ACCESS INSIGHTS

