

## **Falfurrias Capital Partners Acquires Ballast Research from National Journal** *Policy insights firm poised to lead in stakeholder and reputation management*

**CHARLOTTE, N.C.** (December 15, 2020) – Falfurrias Capital Partners (FCP), a Charlotte-based private equity firm focused on investing in growth-oriented, middle-market businesses, has acquired Ballast Research from National Journal Group.

Ballast Research is an independent, non-partisan team of consultants, researchers, and former policymakers who are passionate about driving more effective policy engagement and communications. They provide direct feedback from senior policymakers to government relations professionals and corporate executives, helping advocates make better use of policymakers' time. Ballast's annual surveys, interviews, and consulting work are well-established in Washington, D.C. and have been expanding into the state and global policy landscape.

Ballast was first founded in 2013 by National Journal as part of its evolution from solely a non-partisan media company to an innovative information services firm with ideal solutions for government affairs professionals. In 2015, National Journal brought on Mike Gottlieb, President and General Counsel of Ballast, to grow the division into an independent operation. Since then, Ballast has taken a leading position in supporting and advancing the world's most effective policy conversations both inside and outside the beltway.

As part of the acquisition, David Bradley, Chairman and owner of National Journal, will remain as a key investor and Mike Gottlieb will continue to lead Ballast Research, working with Falfurrias Capital Partners to continue delivering data-driven insights for policymakers and to expand its support for stakeholder and reputation management. FCP executives Joe Price and Geordie Pierson will serve as board members, in addition to FCP senior advisors Beth Comstock and Alexander Jutkowitz.

"Falfurrias has the same high regard for talent as does Ballast and the National Journal," said David Bradley, Chairman and CEO of National Journal. "The investors in Ballast are placing a bet on high growth. Their express purpose is to accelerate Ballast's pace of growth and heighten, still further, its ambition. This is a work begun well in our contained market of Washington, D.C. But, it is the larger, global market that Ballast has in mind. I will remain invested in Ballast as we move forward and focus my energy on partnering with Kevin and the National Journal leadership team on new services for our members and clients in Washington and beyond the Potomac."

"Ballast maintains a unique presence in the world of policymakers and the companies that are affected by them," said Mike Gottlieb, president of Ballast Research. "Combining our expertise with Falfurrias's proven strategic thinking and resources will accelerate our growth and help strengthen our position as a leader in stakeholder management."

"Falfurrias's Industry First approach has given us appreciation for the value Ballast brings to the corporate stakeholder management space," said Geordie Pierson of Falfurrias Capital Partners. "Through their unique insights and approach, Ballast has played a central role in advancing the world's policy conversations, and we look forward to helping build on and expand their vision."

Following this disposition, National Journal, under the leadership of its president Kevin Turpin, will continue its 50-year legacy of exceptional non-partisan journalism, coupled with a unique suite of tools helping government affairs professionals understand and navigate U.S. policy at state and federal levels.

“We’re proud of the work that Mike and his team have done while part of National Journal and know they will continue to flourish in their partnership with Falfurrias Capital Partners,” said Kevin Turpin. “This milestone is a reminder of the power of products based on unique market insights generated by our talented National Journal team. It also confirms that our innovation pipeline is built to last. I am excited for Ballast’s future and our continued growth at National Journal.”

Ballast Research and Atlantic Media were advised by CG Petsky Prunier, part of the Canaccord Genuity Group.

### **About Ballast Research**

Ballast Research provides direct feedback from senior policymakers to government relations professionals, helping advocates make better use of policymakers’ time and provide the resources most useful to those in government. Its annual surveys, interviews, and consulting work—based on the candid views and insights of senior federal and state policymakers—offer a wide array of data and insights that help organizations build, maintain, and strengthen mutually beneficial relationships with policymakers on both sides of the aisle. The team of researchers, consultants, and former policymakers is passionate about driving more efficient and effective policy engagement.

### **About Falfurrias Capital Partners**

Falfurrias Capital Partners is a Charlotte-based private equity investment firm founded in 2006 by Hugh McColl Jr., former chairman and CEO of Bank of America, Marc Oken, former CFO of Bank of America, and Managing Partner Ed McMahan. The firm is focused on acquiring or investing in a diverse portfolio of growth-oriented middle-market companies. By leveraging the extensive strategic and operational experience and business relationships of the firm’s principals, Falfurrias Capital Partners is positioned to be a value-added partner for both its portfolio companies and its limited partners. For more information, visit [www.falfurriascapital.com](http://www.falfurriascapital.com).

### **About National Journal Group**

National Journal is a premier research and insights company committed to helping organizations effectively navigate Washington. Best known as one of Washington’s most trusted media brands for 50 years, National Journal supports thousands of government and business leaders in the nation’s capital by providing services in government affairs, communications, and political research in addition to exceptional journalism. Our premier products are [Presentation Center](#), [National Journal Daily](#), [Hotline](#), [Race Tracker](#), and [Network Science Initiative](#). National Journal is a division of Atlantic Media. Kevin Turpin is National Journal’s President. For more information, please visit [nationaljournal.com](http://nationaljournal.com).

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