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PRO PEOPLE

Levine Leichtman Lays Groundwork for Succession With Promotions

Co-founders Arthur Levine and Lauren Leichtman will remain as co-chairs of the firm's executive and investment committees



Matthew Frankel (left) and Michael Weinberg have been promoted to managing partner roles at Levine Leichtman Capital Partners, as part of a firmwide succession plan.

PHOTO: LEVINE LEICHTMAN CAPITAL PARTNERS

By Laura Kreutzer

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Levine Leichtman Capital Partners has announced a wave of promotions as the husband-and-wife founders prepare the private-equity firm for the next generation of leadership.

The midmarket-focused firm, based in Beverly Hills, Calif., has promoted Matthew Frankel and Michael Weinberg to managing partners in charge of global investment activities, according to a news release. Andrew Schwartz, a partner who has been with the firm since 2011, has also been given an active role in managing investment team activities, the release notes.

Mr. Frankel joined Levine Leichtman in 2010 and has worked with portfolio companies that include aircraft equipment maker Tronair, engineered lighting and communications product company Luminator Technology Group and signage company FASTSIGNS. Mr. Weinberg came aboard in 2008 and has worked with portfolio companies that include lawn-care services business Lawn Doctor Inc., nutritional supplements company Santa Cruz Nutritionals and health-care technology provider Capsa Healthcare.

Additionally, Levine Liechtman promoted Stephen Hogan and David Wolmer to executive officers of the firm's management company, where they share responsibility for overseeing day-to-day operations. Mr. Hogan was named president and co-chief operating officer while Mr. Wolmer moved up to partner and co-chief operating officer. Both men also retain their previous roles at the firm, with Mr. Hogan serving as chief financial officer and Mr. Wolmer as general counsel and chief compliance officer.

Other promotions made as part of the succession-preparation plan include elevating Micah Levin and Matthew Rich to senior managing director roles.

Arthur Levine and Lauren Leichtman co-founded Levine Leichtman in 1984. Both will remain actively involved in the firm's operations as co-chairs of its executive and investment committees, according to the release. Since its founding, Levine Leichtman has expanded geographically and raised at least six flagship funds, the most recent of which, Levine Leichtman Capital Partners VI LP, closed in 2018 with \$2.5 billion in commitments.

The firm is currently pitching its second dedicated European fund, a regulatory filing indicates. As of June 26, that fund had raised at least €376 million (\$423 million) toward a €500 million target amount, a Securities and Exchange Commission filing indicates.

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