



Bowstring advises Veracity on its acquisition by RGP

Atlanta, GA – August 15, 2019 – Bowstring Advisors (“Bowstring”), a division of Citizens Capital Markets, served as the exclusive financial advisor to Veracity Consulting Group (“Veracity” or the “Company”), a digital transformation firm, on its acquisition by Resources Connection, Inc. (NASDAQ: RECN), a multinational business consulting firm operating as Resources Global Professionals (“RGP”).

Veracity is a fast-growing, digital transformation firm based in Richmond, Virginia, that delivers innovative solutions to the Fortune 500 and leading healthcare organizations. Founded in 2015 by Bhadresh Patel, Jon Bohlman, Elisa Parkin, Joshua Lindsey, Rachel Adler and Matt Kumper, Veracity combines business-led digital strategy and design prowess with deep technology expertise, serving clients across four core capability areas – Strategy & Roadmap, Brand Experience, Workforce Experience and Customer Experience. Veracity achieved \$21.4 million in revenue in 2018 which represents 58% growth over 2017.

The acquisition of Veracity is a powerful step in accelerating RGP’s stated objective to enhance its digital capabilities. Further, the combination allows RGP to offer comprehensive end-to-end solutions to its clients by combining Veracity’s customer-facing offerings with RGP’s depth of experience in transforming the back office.

Kate Duchene, CEO of RGP, said, “I am beyond thrilled to welcome Veracity into the RGP family. With its proven track record of helping clients solve problems using digital solutions, Veracity offers us an instant and credible foundation upon which to build our digital innovation offerings. Most importantly, the cultural alignment here is compelling and undeniable – at its core, Veracity is a people-first business, just like RGP.”

“We see an exceptional opportunity to accelerate Veracity’s momentum to grow and scale while delivering combined value to our and RGP’s client base around the world,” said Bhadresh Patel, CEO of Veracity. “Bowstring Advisors was extremely helpful during our journey to find the right partner. The industry knowledge, honest and straightforward advice and dedication of the Bowstring team members exceeded all expectations. They are trusted advisors and true leaders in the Tech Services industry.”

Don Holbrook, Managing Director at Bowstring Advisors, said, “We are confident that the partnership between Veracity and RGP will drive significant results and excited about the obvious cultural fit. Both organizations are passionate about their work and strive to bring transformative solutions to the market.”

Veracity will operate as a wholly-owned subsidiary of RGP. The Veracity brand and operations will remain intact, and the company’s leadership team will work in close partnership with RGP to scale healthy growth for Veracity in the coming years.



About Veracity Consulting Group

Veracity Consulting Group is a fast-growing, digital transformation firm that delivers innovative solutions to the Fortune 500 and leading healthcare organizations. Veracity combines business-led digital strategy and design prowess with deep technology expertise, serving clients across four core capability areas – Strategy & Roadmap, Brand Experience, Workforce Experience and Customer Experience. For additional information, visit www.meetveracity.com.



About RGP

RGP, the operating subsidiary of Resources Connection, Inc. (Nasdaq: RECN), is a multinational business consulting firm that helps leaders execute internal initiatives. Partnering with business leaders, RGP drives internal change across all parts of a global enterprise – accounting; finance; governance, risk and compliance management; corporate advisory, strategic communications and restructuring; information management; human capital; supply chain management; and legal and regulatory. RGP was founded in 1996 within a Big Four accounting firm. Today, it is a publicly traded company with over 4000 professionals, annually serving over 2400 clients around the world from 73 practice offices. For additional information, visit www.rgp.com.



About Bowstring Advisors

Bowstring Advisors, a division of Citizens Capital Markets, Inc., is the next generation middle-market investment bank. We combine sector intelligence with a client-focused approach to realize our clients' true value. Our clients are high-performing Healthcare, Human Capital Management, Industrial Services, IT & Professional Services and Software companies. Bowstring is one of the fastest growing M&A advisors in the U.S. Citizens Capital Markets, Inc. is a member of FINRA and SIPC and is a registered broker-dealer. Please visit bowstringadvisors.com for more information about our firm, and follow us on [LinkedIn](#).



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