

Atlantic Management Company, Inc. Advises on ESOP Transaction for Midland Financial Corp.

Midland Financial Corp. is pleased to announce the transition to employee ownership by becoming a 25% employee-owned company.

PORTSMOUTH, NEW HAMPSHIRE, UNITED STATES, February 5, 2020 /EINPresswire.com/ -- [Midland Financial Corp.](#) (Midland) is pleased to announce the transition to employee ownership by becoming a 25% employee-owned company through the sale of stock to a newly created Employee Stock Ownership Plan (ESOP). [Atlantic Management Company, Inc.](#) served as independent financial advisor to the trustee of the ESOP.

Founded in 1994, and with offices in Chicago, IL, Ft. Myers, FL and Sioux Falls, ND, the Midland family of companies is a leading custodial services provider in the United States, focused on self-directed retirement accounts, Internal Revenue Code §1031 exchanges, and private fund custody services.

The owners of Midland evaluated multiple ownership transition solutions and decided that an ESOP represented the best solution for the long-term future of the company, including the shareholders, clients, business partners, and the Midland family of employees.

David Owens, Midland's president commented, "We chose not to sell to a third party to help ensure continuity and long-term growth in the business." Mr. Owens noted, "Atlantic Management was an excellent choice for us. They helped us move through the transaction relatively easy, and I am looking forward to working with them again."

Founded in 1968, Atlantic Management Company, Inc. is a leading financial and transaction advisory firm that provides business valuation, ESOP and merger and acquisition services for privately owned middle market companies from its offices in Portsmouth, New Hampshire and New Orleans, LA.



People Make Midland the leader in tax-free investing. People Make Midland a dynamic company providing amazing service to savvy and independent clients. People Make Midland. Visit us at www.midlandtrust.com.

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We appreciate the opportunity to have worked with the Midland team, and look forward to continuing our relationship with the company's employee-owners as they build a retirement benefit.”

*Brady Finney, Managing
Director at Atlantic
Management*

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