

## Chartwell Joins Ankura to Bolster Global Banking and Fintech Compliance Advisory Services

Acquisition further enhances Ankura's Global anti-financial crime offering to help banking and Fintech clients navigate the full spectrum of BSA/AML challenges

NEW YORK – [March 1, 2023] – [Ankura Consulting Group, LLC](#) ("Ankura"), a leading global expert services and advisory firm, today announced that it has acquired [Chartwell Compliance](#) ("Chartwell"), a leading global regulatory compliance and risk management firm that is a wholly-owned subsidiary of MVB Bank, Inc. held by MVB Financial Corp. (NASDAQ: MVBF) ("MVB", "MVB Financial"). The addition of Chartwell expands Ankura's Global Anti-Financial Crime (AFC) Practice across a wide range of banking and financial technology (Fintech) businesses, addressing a crucial need for Bank Secrecy Act/Anti-Money Laundering (BSA/AML) regulatory and compliance programs among mid-market banks, cryptocurrency and blockchain platforms, venture capital firms and payment solution providers.

Founded in 2011 in Bethesda, Maryland and now headquartered in Fairmont, West Virginia, Chartwell provides integrated regulatory compliance, state licensing, financial crimes prevention, and enterprise risk management services that include consulting, outsourcing, testing, and training solutions. As one of the world's leading specialist firms in state and federal compliance and market entry facilitation for firms entering into or expanding in North America, Chartwell serves many of the most high-profile providers in the Fintech industry, including commercial bill pay solution providers, cryptocurrency and blockchain innovators, publicly-traded online marketplaces, venture capital firms, Fintech banks, third-party payments processors and financial accounting software providers. Since joining MVB Bank in 2019, Chartwell has deepened its advisory expertise and capabilities, more than tripled its revenue and headcount, and positioned itself for continued strong growth.

"Having Chartwell as a part of the MVB family over the past three years has been an extremely beneficial relationship that allowed MVB to grow and scale our Fintech business while we also strengthened our internal risk and compliance resources. Chartwell is an industry leader and has expanded in new and creative ways, and we believe Chartwell will continue to thrive as part of the Ankura team. Chartwell's services and expertise are a great fit for Ankura, and we will continue to have a trusted partnership moving forward. MVB Bank will remain a Chartwell client," said Larry F. Mazza, MVB CEO.

Chartwell's approximately 60 employees, including [Jonathan Abratt](#) and [Sherry Tomac](#) of Chartwell's Executive Management team, join Ankura's Global Risk, Forensics & Compliance Group.

"The addition of Chartwell provides Ankura with a clear market differentiator by allowing us to offer banking and Fintech compliance services that are uniquely complementary to our investigations, litigation, and oversight offerings," said [Steven Richards](#), Senior Managing Director and Global Leader of Ankura's Risk, Forensics, & Compliance Group. "We are thrilled to have Chartwell join our Forensics practice, which complements our growth over the past two years beyond the United



States into Frankfurt, London, Hong Kong, and Dubai. With Chartwell's further expertise, we'll be able to better service our global clients across borders as the premier firm helping a diverse range of Fintech clients successfully navigate and remain in compliance with existing and emerging regulations."

"My colleagues and I are incredibly excited to welcome Jonathan, Sherry, and the entire Chartwell team to Ankura," said [Kevin Lavin](#), Chief Executive Officer of Ankura. "They have built a strong business and we are confident that they will be empowered to reach even greater heights as part of Ankura. Chartwell and Ankura share a collaborative ethos that is focused on providing the highest quality advisory services to clients, and we look forward to working with our new colleagues as we continue to help clients navigate regulatory complexity."

Davis Polk & Wardwell LLP served as legal advisor to Ankura. Squire Patton Boggs served as legal advisor to MVB Financial Corp.

#### About MVB Financial Corp.

MVB Financial Corp. ("MVB Financial" or "MVB"), the innovative financial holding company of MVB Bank, Inc., is publicly traded on The Nasdaq Capital Market® under the ticker "MVBF." Through its subsidiary, MVB Bank, Inc., ("MVB Bank") and the bank's subsidiaries, MVB provides services to individuals and corporate clients in the Mid-Atlantic region, as well as to Fintech, Payment and Gaming clients throughout the United States. For more information about MVB, please visit [ir.mvbbanking.com](http://ir.mvbbanking.com).

#### About Ankura

Ankura Consulting Group, LLC is an independent global expert services and advisory firm that delivers services and end-to-end solutions to help clients at critical inflection points related to conflict, crisis, performance, risk, strategy, and transformation. The Ankura team consists of more than 1,800 professionals serving 3,000+ clients across 55 countries who are leaders in their respective fields and areas of expertise. Collaborative Lateral Thinking That Delivers™, hard-earned experience, expertise, and multidisciplinary capabilities drive results and Ankura is unrivalled in its ability to assist clients to Protect, Create, and Recover Value™. For more information, please visit, [ankura.com](http://ankura.com).

#### About Chartwell Compliance

Chartwell Compliance, which is now part of Ankura, provides integrated regulatory compliance, state licensing, financial crimes prevention, and enterprise risk management services that include consulting, outsourcing, testing, and training solutions for fintechs and banks. For more information, please visit [chartwellcompliance.com](http://chartwellcompliance.com).

#### Forward-looking Statements

This press release contains forward-looking statements. The statements herein statements are not guarantees of future performance and reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.



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