



SOUTHERN UTE INDIAN TRIBE GROWTH FUND



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Southern Ute Indian Tribe Growth Fund Announces Kava Equity Partners and New Hires
Kava Equity Partners is the Direct Private Equity Investment Group of the Southern Ute Growth Fund

Southern Ute Indian Reservation, August 30, 2023 – The Southern Ute Indian Tribe Growth Fund (“Growth Fund”), the business arm of the Southern Ute Indian Tribe, announced today its newest business subsidiary, Kava Equity Partners, LLC (“Kava Equity Partners”). Kava Equity Partners will grow and diversify the Tribe’s investments by seeking majority and minority, private equity investments in lower middle market companies that see business value in partnering with the Southern Ute Indian Tribe and are aligned with the Tribe’s cultural, environmental, and economic values.

Growth Fund Executive Director, Mr. Shane Seibel, said, “We are excited to see the investment opportunities generated by Kava Equity Partners that will grow and diversify our portfolio.”

Kava (pronounced “Kah-VAH”) is the Ute word for horse, which has historically been of great importance and profound significance to the Tribe. The horse allowed the Tribe to explore new territory and expand or grow resources for the membership and represents the values of partnership, reliability, and independence critical to the Tribe’s well-being.

The Growth Fund also announced the recent hiring of Mr. Peter Shepard as Assistant Operating Director of the Growth Fund and Mr. James Dudley as Managing Director of Kava Equity Partners. Mr. Shepard oversees the Growth Fund’s GF Properties Group, LLC, which owns and manages a diverse commercial and multifamily real estate portfolio, as well as Kava Equity Partners. Mr. Dudley, as Managing Director of Kava Equity Partners, is responsible for sourcing, underwriting, structuring, and closing private equity investments and actively participates in Kava Equity Partners’ strategy development and portfolio management.

“We are delighted to have Peter join our team,” said Growth Fund Operating Director, Ms. Kourtney Hadrick. “He brings many years of successful investment and operating company leadership experience to the Southern Ute Growth Fund. With Peter’s assistance, we look forward to continued success and acceleration in our real estate and direct private equity investment activities.”

Previously, Mr. Shepard was COO and CFO of Walker & Dunlop Investment Partners (formerly JCR Capital Investment Corporation), a Denver-based real estate private equity firm. Earlier in his career, he founded and served as Managing Director of Athena Business Solutions, a CFO consultancy, and sister company First Business Partners, an out-sourced back-office administration firm. Previously, Mr. Shepard was President and CEO of CapTerra Financial Group, Inc., a publicly traded real estate finance company, and Executive Director of Constellation Real Technologies, a strategic venture capital fund. He received an MS (Real Estate Development) from the Massachusetts Institute of Technology (MIT), a JD from Cornell Law School, and a BA from New York University.

“I’m honored and excited to join the Southern Ute Indian Tribe Growth Fund,” said Mr. Shepard. “The mission of the Growth Fund is to grow the economic prosperity of the Tribe. The Tribe has done a tremendous job over several decades of thoughtfully developing a thriving and diverse investment portfolio. I look forward to working with this outstanding team and building upon that success.”

"We are very fortunate to have James Dudley join Kava Equity Partners as Managing Director," said Mr. Shepard. "James has a strong background in venture capital and private equity, investing across a range of industries including information technology, biotech, and consumer products, and we are eager to leverage his knowledge and relationships."

Mr. Dudley's experience in private markets investing spans early-stage venture capital to growth equity at Colorado-based investment groups Caruso Ventures and Boulder Ventures. Previously, he held technical engineering roles at several companies, including Tesla and Boulder-based Acroname. He has MS (Mechanical Engineering - Mechatronics), BS (Mechanical Engineering), and BA (Archaeology) degrees from Stanford University, as well as an MBA from the CU Boulder Leeds School of Business.

About Southern Ute Indian Tribe

The Ute people are the oldest continuous residents of what is today the state of Colorado. Historically a loose confederation of ten bands, the Mouache and Caputa bands make up the present-day Southern Ute Indian Tribe. In the 1950s, natural gas was discovered on the Southern Ute Indian Reservation. Nominal royalty payments collected from the 1950s through the 1980s did little to support tribal members. In the 1980s, in pursuit of economic and cultural self-determination, the Tribe created its own gas production company. From that initial investment, the Tribe has grown and diversified its holdings across multiple industries. Today, the Tribe is the largest employer in La Plata County, Colorado, maintains a Triple A credit rating, and oversees a thriving investment portfolio with assets in 14 states and the Gulf of Mexico.

About Southern Ute Indian Tribe Growth Fund

Established in the late 1990s and headquartered within the Southern Ute Indian Reservation in Southwestern Colorado, the Southern Ute Growth Fund manages the business investments of the Southern Ute Indian Tribe. The Growth Fund holds the Tribe's diverse array of operating businesses and investment entities engaged in on- and off-reservation oil and gas exploration, production and gathering, carbon-neutral energy infrastructure and innovation, commercial and multifamily real estate acquisition and development, private equity fund of funds, and direct private equity investments.

About Kava Equity Partners

Kava Equity Partners is the direct private equity investment group of the Southern Ute Growth Fund. Based in Colorado, Kava Equity Partners invests long-term, patient capital in visionary management teams of lower middle market businesses seeking to build enduring value. Our ideal partners see strategic and business value in partnering with the Southern Ute Indian Tribe and are aligned with the Southern Ute values of economic empowerment, environmental stewardship, and community development. For more information, please visit: www.kavaequity.com.

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