

FOUNDATION SOURCE ANNOUNCES ACQUISITION OF PG CALC, LEADING PROVIDER OF PLANNED GIVING SOLUTIONS

Expands Foundation Source's suite of tech-based solutions for nonprofits, philanthropists and wealth managers

Sets stage for Foundation Source to become leading provider of charitable giving technology, administration and expertise

FAIRFIELD, Conn., February 13, 2024 –[Foundation Source](#), the nation's largest provider of cloud-based SaaS solutions and management services for private foundations, today announces the acquisition of [PG Calc](#), the leader in planned giving services and software for organizations seeking to start or grow a planned giving program.

The acquisition meaningfully expands Foundation Source's suite of charitable giving solutions enabling it to provide specialized support and expertise across the giving ecosystem — to donors and nonprofits and their various financial and philanthropic advisors – and reflects the company's long-term commitment to make giving easier and more impactful.

"PG Calc is the gold-standard in cloud-based solutions for planned giving and recognized for its high-quality customer base and strong client retention," said [Joseph Mrak III](#), Chief Executive Officer of Foundation Source. "Its position as a leader in this market makes them an ideal enhancement to our already robust offerings and sets the stage for us to become the leading provider of charitable giving technology, administration and expertise."

Founded in 1985 in Cambridge, Massachusetts, PG Calc delivers state-of-the-art gift administration services and software, consulting, and marketing tools designed to support all aspects of a planned giving program. PG Calc works directly with nonprofits to identify and solicit prospective donors, improve planned giving programs, increase giving potential, and fulfill stewardship and compliance needs. The company also provides turnkey outsourced planned giving administrative services and software to financial institutions.

PG Calc's client base includes the largest financial services companies and the top colleges and universities along with hospitals, religious groups, cultural and academic institutions, and other tax-exempt organizations. Foundation Source's acquisition of PG Calc brings strong enterprise-level partnerships while extending the firm's offerings into charitable gift annuities, pooled income funds, charitable trusts, bequests, and endowment sub-accounting, adding several new services for individuals and institutions.

Under the agreement, President [Gary Pforzheimer](#) and PG Calc's employees will join the Foundation Source team, contributing their expertise and insight to sustaining a world class client experience and the continued expansion of the combined entity. Pforzheimer will become President of Planned Giving at Foundation Source.

"We are immensely proud of PG Calc's growth over the last 40 years into a full suite of planned giving products meeting the administrative, compliance, fundraising and marketing needs of all types of nonprofits," said Mr. Pforzheimer. "We're excited about the intuitive synergies and common purpose we

share with Foundation Source and are thrilled to combine our efforts to provide greater access to comprehensive software solutions that support charitable giving.”

“The enterprise-caliber technology solutions that have revolutionized investing and banking are needed to make giving a frictionless and intuitive experience,” added Mr. Mrak. “Together, we will raise the bar on PhilTech so donors and donees can collaborate more effectively, and advisors can provide truly holistic wealth management to their individual and institutional clients.”

No additional financial details were disclosed. The transaction was completed on February 1, 2024.

About Foundation Source (foundationsource.com)

Foundation Source is the nation’s largest provider of foundation management services and a trusted source for philanthropic expertise. We offer a purpose-built, cloud-based SaaS platform and a configurable suite of administrative, compliance, tax and advisory solutions for private philanthropists and their foundations.

For more than two decades, Foundation Source has been empowering people and companies to create a better world through philanthropy. We work with individuals, families, boards, professional advisors and financial institutions to bring philanthropic visions to life and make giving easier. Today we are proud to support more than 2,000 unique foundations representing over \$22 billion in charitable assets.

About PG Calc (pgcalc.com)

Since its founding in 1985 as a spinout from Harvard's planned giving program by Gary and Mary Pforzheimer, Winston Jones, and Bill Laskin, PG Calc has helped nonprofits of all types and sizes achieve planned giving success. Over the past 30 years, PG Calc has completed numerous acquisitions to expand and strengthen its specialized offerings, including BlackBaud's ParaGon illustrations software, Frank Minton's Planned Giving Services consulting business, and the gift administration firm Hemmenway & Reinhardt. Today, PG Calc offers a full suite of planned giving products and services for organizations seeking to start or expand a planned giving program, benefit from effective planned giving marketing, illustrate planned gifts to their donors, or find a gift administration solution.

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