

StateSquare Capital Appoints Jonathan Ma as Partner to Lead European Business

UNITED KINGDOM / SINGAPORE - 7 January 2026: StateSquare Capital today announced that Jonathan Ma has joined the firm as a Partner to lead its European business. Jonathan will also become a member of StateSquare Capital's Investment Committee.

Jonathan brings 18 years of private equity experience and joins from Inflexion Private Equity, where he was a Partner and spent the past decade investing in mid-market businesses across Europe. During his time at Inflexion, he worked closely with entrepreneurial founders and management teams across multiple sectors, supporting the development and international expansion of high-quality businesses through buy-and-build strategies and long-term value creation initiatives.

At StateSquare Capital, Jonathan will be responsible for building and leading the firm's European investment platform, sourcing and executing new investments, and supporting portfolio companies in scaling their operations globally. As an Investment Committee member, he will also play a key role in shaping the firm's overall investment decisions and strategy.

Jonathan's appointment reflects StateSquare Capital's continued commitment to its investment strategy of partnering with entrepreneurial founders and ambitious management teams to build global champions, particularly through buy-and-build platforms that combine organic growth with strategic acquisitions across Asia, Europe and North America.

Commenting on the appointment, **Florian Marquis, Managing Partner & CEO** at StateSquare Capital, said: "Jonathan's deep experience in the European mid-market, combined with his strong track record of working alongside founders and management teams, makes him an excellent fit for StateSquare Capital's global investment DNA. His leadership will be instrumental as we expand our European presence and continue to back businesses with the potential to become global category leaders."

Jonathan Ma, Partner, added: "I am delighted to be joining StateSquare Capital at such an exciting stage of its growth. The firm's focus on partnering with entrepreneurial founders and supporting portfolio companies to become true global leaders strongly aligns with my experience and

investment philosophy. I look forward to building the European business and working with the global team to create long-term value.”

About StateSquare Capital

StateSquare Capital is a Singapore-headquartered private equity firm with offices across Asia and Europe. The firm specializes in control investments focused on operational transformation and long-term value creation. StateSquare partners with niche leaders across global supply and service chains, spanning data and knowledge-based services, industrial technology, products, and healthcare. The firm targets mid-market opportunities, building industry leaders worldwide through organic growth acceleration and buy-and-build strategies.

For more information, please visit www.statesquarecapital.com

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