

# NEWS



8515 E. Orchard Road  
Greenwood Village, CO  
80111  
empower.com

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## **Empower acquires OptionTrax to deliver integrated equity compensation solutions**

*Combination advances a scalable, real-time, technology-driven equity compensation platform that delivers leading digital experience to public and private clients of all sizes*

*Clients to benefit from full suite of capabilities and services to drive integrated workplace and wealth management solutions*

**GREENWOOD VILLAGE, Colo.**, Sept. 23, 2024 – Empower, a leading provider of retirement and wealth management services, today announced that it has acquired Plan Management Corporation (PMC), the creator of OptionTrax®, a leading digital equity plan administration platform and service provider.

Under the agreement, Empower has wholly acquired PMC, headquartered in West Conshohocken, Pennsylvania, including its technology, proprietary product and service offerings, intellectual property, licenses, and contracts. Financial terms of the transaction are not being disclosed.

The combination will bring together Empower’s leading retirement and wealth management services and integrated financial tools with OptionTrax’s growing, digitally oriented equity compensation platform and administration services. The new offering from Empower will be available to both publicly traded and privately held companies. The OptionTrax equity plan platform will be integrated with Empower’s digital experience, which provides individuals a complete view of their financial picture — including their personal assets and liabilities — and the ability to manage their progress toward financial goals.

The OptionTrax platform is currently used by more than 300 employers with approximately \$62 billion in equity compensation plan value.

“Empower is acquiring OptionTrax to take the next step forward in the evolution of an integrated digital compensation solution for employers who want to make equity a key element of how they reward their associates,” said Edmund F. Murphy III, President and Chief Executive Officer of Empower. “The acquisition of OptionTrax is designed to accelerate the creation of a best-of-breed platform ultimately aimed at helping public or privately held employers of all sizes access equity compensation services.”

“There is a considerable untapped need in the market to help a diverse array of employers deliver equity as a means of compensating their employees,” said Jonathan Miller, founder of PMC. “By adding our technology and capabilities to Empower’s scale and distribution reach, we will be able to deliver the innovation of OptionTrax to more employers and help drive even greater levels of financial confidence to their employees.”

Along with the acquisition of PMC, Empower is announcing the establishment of Empower Stock Plan Services, LLC, which will be led by Empower Executive Vice President for Enterprise Solutions Dave Gray.

“Our 401(k) clients have asked us to help them with solutions beyond their retirement plans, including equity compensation administration,” said Gray. “This continues the evolution of our integrated, state-of-the-art workplace benefits and wealth management solution platform. The employers we serve will be able to offer their employees a more powerful compensation benefit that is highly valuable in a competitive labor market.”

OptionTrax specializes in equity compensation management, providing comprehensive solutions for administering and managing stock options, restricted stock units, and other forms of equity compensation. Founded with a focus on simplifying the complexities of equity compensation, OptionTrax offers tools that help companies manage their equity compensation structure, ensure compliance with regulatory requirements, and streamline reporting processes.

The OptionTrax platform caters to both private and public companies, offering features like real-time tracking of equity plans, automated workflows, and robust reporting capabilities.

OptionTrax’s services include plan design, grant management, financial reporting, vesting schedules, and tax calculations, all within a secure and user-friendly environment. The company also emphasizes customer support, offering personalized service and expert guidance to help clients navigate the equity compensation landscape.

Empower, formed in 2014, administers \$1.6 trillion in assets<sup>1</sup> on behalf of more than 18 million investors<sup>1</sup> through its retirement services and wealth management units. Empower serves all segments<sup>1</sup> of the defined contribution plan market and provides services to plans of all sizes,

including private-label recordkeeping clients.

After the close of the transaction, the OptionTrax platform will be branded as “OptionTrax by Empower” and will continue to provide its award-winning equity compensation services as it is integrated into the Empower platform.

Eversheds Sutherland served as legal counsel to Empower. Troutman Pepper Hamilton Sanders LLP served as legal counsel to PMC.

### **About Empower**

Recognized as the second-largest retirement services provider in the U.S. by total participants,<sup>2</sup> Empower administers more than \$1.6 trillion in assets<sup>1</sup> for more than 18 million investors<sup>1</sup> through the provision of retirement plans, advice, wealth management, and investments. Connect with us on [empower.com](https://empower.com), [Facebook](#), [X](#), [LinkedIn](#), [TikTok](#), and [Instagram](#).

### **About OptionTrax**

Created by Plan Management Corp., OptionTrax<sup>®</sup> is the market’s most intuitive, comprehensive equity plan and securities tracking software platform. OptionTrax makes use of technology, education, and customer service to simplify equity administration. OptionTrax’s equity platform makes it easy to manage vesting, track participants, and meet every employer’s disclosure and financial reporting requirements. For more information, call 888-OPT-TRAX.

1 As of June 30, 2024. Assets under administration (AUA) refers to the assets administered by Empower. AUA does not reflect the financial stability or strength of a company.

2 Pensions & Investments DC Recordkeeper Survey (2024). Ranking measured by total number of participants as of December 2023.

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### **Empower:**

Stephen Gawlik, [Stephen.Gawlik@empower.com](mailto:Stephen.Gawlik@empower.com)

Mandy Cassano, [Mandy.Cassano@empower.com](mailto:Mandy.Cassano@empower.com)

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Certain statements in this press release constitute forward-looking statements representing management's current view of future events based on reasonable assumptions. These statements are not guarantees of future performance as actual results may differ depending on the development and completion of this business combination. Consider these and other factors, uncertainties, and potential events carefully and do not place undue reliance on forward-looking information. Other than as specifically required by applicable law, forward-looking information as a result of new information, future events, or otherwise will not be updated.

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**Learn more:**

To learn more about how we're empowering plan sponsors and their participants to be more engaged in their retirement plans than ever before, call us at 800-719-9914.

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