

By Michael Cohn

February 01, 2022, 3:45 p.m. EST

## Withum adds Martini Partners

WithumSmith+Brown, a Top 25 Firm based in Princeton, New Jersey, has merged in Martini Partners LLC, a firm in Encino, California, enabling the firm to expand to Los Angeles.

As part of the deal, founding partner Steve Martini, managing partner Christopher Passmore and assurance practice leader Kevin Holmes, along with 50 other team members, will join Withum but will continue working at their current location.

Financial terms of the deal were not disclosed. Withum ranked No. 24 on *Accounting Today's* 2021 list of the Top 100 Firms. The firm has 18 offices, annual revenue of \$360 million, approximately 1,700 team members and 193 partners. Martini Partners earned \$10.5 million in annual revenue.

“Finding the right strategic partner located in the Los Angeles business community is an important part of our vision for growth in Southern California,” said Withum managing partner and CEO Bill Hagaman in a statement Tuesday. “We found the perfect match with Martini Partners in terms of expertise, geographic location and culture.”



*Withum building in Princeton, N.J.*

*Courtesy of WithumSmith+Brown*

The deal will bring greater industry expertise and specialized tax services in the consumer products, entertainment, hospitality, health care, real estate and technology industries to the combined firm.

“The last two years have demonstrated that our employees and clients truly rely on us,” Passmore said in a statement. “We are so excited to join forces with Withum to expand our depth of services and to provide unparalleled career opportunities for Martini Partners team members.”

“I am very excited about the tremendous amount of value that this union of our two firms will bring to both our client base and team members,” Martini said in a statement.

Koltin Consulting Group CEO Allan Koltin advised both firms on the combination. “For Withum, entering the Los Angeles market was the next logical step after successful combinations in Orange County and San Francisco,” he said. “Interestingly they waited until they found the perfect match, both culturally and strategically. Martini has the size, talent base, and the 'entrepreneurial engine' which aligned perfectly with Withum. It won't take a long time for this combination to double or triple their presence in Los Angeles.”

Withum did a number of M&A deals last year. Last November, Withum added Glick & Associates, a firm based in San Francisco, and Restivo Monacelli in Providence, Rhode Island. Last October, Withum added Maffei, Masiello & Co., a firm based in Mendham, New Jersey. In July, it added OUM & Co., a firm headquartered in San Francisco. In January, Withum merged in the Doyle Carden Group, a New York-based private investigative firm.