

# Baker Tilly to Acquire CironeFriedberg in Connecticut

By [Michael Cohn](#) February 11, 2025, 4:57 p.m. EST

Baker Tilly, a Top 10 Firm based in Chicago, said Tuesday it intended to acquire CironeFriedberg, a firm based in Bethel, Connecticut, marking its second acquisition this month, fueled by private equity funding.

Baker Tilly sees the acquisition as bolstering its presence in the Northeast, creating connections between its New York and Boston offices.

"Expanding in the Northeast is a critical step in our long-term growth strategy," said Fred Massanova, Baker Tilly's chief growth officer and managing principal – Eastern U.S., in a statement. "CironeFriedberg brings a wealth of experience and industry expertise, further solidifying our commitment to this market."

Financial terms of the deal were not disclosed. Baker Tilly's annual revenue as of May 31, 2024 was \$1.81 billion across consulting, tax, and assurance. The organization has 6,700 professionals which includes 600 partners. CironeFriedberg's firm revenue as of 2024 was \$13 million. It has 48 professionals, including five partners.

"Joining Baker Tilly is an exciting opportunity for our firm and clients," CironeFriedberg managing partner Tony Cirone said in a statement. "The expanded reach and additional resources will allow us to provide even greater value and innovative solutions while maintaining the personal service our clients have come to expect."

The acquisition follows on the heels of Baker Tilly's recently announced intention last week to acquire Hancock Askew, a Regional Leader based in Savannah, Georgia. Baker Tilly has done several acquisitions since receiving private equity funding last February led by Hellman & Friedman and Valeas Capital Partners, accelerating the firm's growth strategy. Last May, Baker Tilly merged in Seiler LLP, a Top 75 Firm based in Redwood City, California.

Koltin Consulting Group CEO Allan Koltin advised the firms on the latest transaction. "CironeFriedberg is known for its strong client relationships and industry expertise," Koltin said in a statement. "Their addition to Baker Tilly enhances the firm's ability to serve clients across the Northeast with expanded resources and specialized knowledge."

Prior to the private equity funding, in 2022, Baker Tilly merged in Henry + Horne in Tempe, Arizona, True Partners Consulting in Chicago; Management Partners in Cincinnati and San Jose; Bader Martin in Seattle; Orchestra Healthcare in West Palm Beach, Florida; and Vanilla, based in the United Kingdom. Baker Tilly US is part of the London-based Baker Tilly International network and was formerly known as Baker Tilly Virchow Krause. In 2021, it added MFA Companies in Boston; The Compliance Group in Carlsbad, California; Arnett Carbis Toothman LLP in West Virginia; AcctTwo in Houston; and Margolin, Winer & Evens in New York.