

**For Media Inquiries or Information:
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Conestoga Capital Advisors LLC Promotes Ted Chang to Partner

September 21, 2023 – Wayne, PA – Conestoga Capital Advisors, LLC has promoted Ted Chang to Partner. He joined Conestoga in June 2020 and serves as Co-Portfolio Manager for the firm’s Mid Cap Growth strategy and the Conestoga Mid Cap Fund, as well as a Research Analyst across all of the firm’s investment strategies. Prior to Conestoga, Ted was employed by Thornburg Investment Management and 300 North Capital. He has over fifteen years of investment experience and is a graduate of the University of California, Los Angeles. Ted also holds an MBA from the University of Southern California’s Marshall School of Business and is a CFA Charterholder.

Bob Mitchell, Co-Founder and Managing Partner/Portfolio Manager, stated, “Ted has made significant contributions to the firm in the three years he has worked with us, and we are excited to have him join our partnership. We expect that his acumen for investment research and his portfolio management skills will continue to benefit our clients in the years ahead.”

Conestoga’s Mid Cap Growth strategy was launched in 2010 and the firm’s mutual fund offering, the Conestoga Mid Cap Fund, has an inception date of June 29, 2021. The Mid Cap Growth strategy has been co-managed by Ted Chang and Derek Johnston since the beginning of 2021. Derek and Ted have implemented several modifications to the management of the Mid Cap Growth portfolios, including a reduction in the number of holdings and a shift upward in market capitalization.

Derek Johnston, Partner and Co-Portfolio Manager, added, “We are excited about the future of the Mid Cap Growth strategy following the enhancements that Ted and I made to the investment approach in 2021. Our Mid Cap Growth strategy is a natural extension of Conestoga’s Micro Cap Growth, Small Cap Growth and SMid Cap Growth offerings.”

In addition to his research and portfolio management responsibilities, Ted also serves on Conestoga’s Environmental, Social and Governance (ESG) Committee. His duties include the review and monitoring of the investment team’s use of ESG analysis and screening in our investment decision-making process.

Conestoga has continued to broaden the ownership among its employees over the last five years with fourteen of the firm’s sixteen employees now having an ownership stake in the firm. The firm has experienced steady growth over the past decade, and Conestoga’s total assets now surpass \$7.4 billion.

The firm’s new business development efforts are focused on the Conestoga SMid Cap Growth strategy, which has \$1.4 billion in assets under management as of June 30, 2023, as well as the Conestoga Micro Cap Growth and the Conestoga Mid Cap Growth strategies. Each of these strategies are available in mutual fund and separate account vehicles. The firm’s flagship Small Cap Growth strategy remains in soft close and is only available to advisors and clients with existing investments in the strategy.

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About Conestoga Capital Advisors, LLC

Headquartered in Wayne, PA, Conestoga Capital Advisors, an independent investment advisory firm, manages over \$7.4 billion in Small-, SMid-, Micro-, and Mid Cap Growth company portfolios for both institutional and individual investors as of June 30, 2023. Since its founding in 2001, Conestoga has offered investment management services focused on high quality, conservative growth companies. The firm strives for capital appreciation through their consistently applied investment discipline, fundamental research and a patient, long-term approach.

This press release is not an offer to sell these securities and is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Please consider the investment objectives, risks and charges and expenses of the Funds discussed in the prospectus carefully before investing. This and other information can be found in the prospectus and summary prospectus. A free prospectus or summary prospectus, which contains detailed information, including fees and expenses, and the risks associated with investing in these Funds, can be obtained by calling 1-800-494-2755 or writing to the Fund at Conestoga Funds, 550 E. Swedesford Road, Wayne, PA 19087. Read the prospectus or summary prospectus carefully before investing.

Mutual fund investing involves risk, principal loss is possible. All four of the Conestoga Funds invest primarily in growth stocks with the potential for significant growth and may be more volatile because they are more sensitive to market conditions. The Funds may seek to buy these stocks at undervalued prices, and this involves the risk that the securities may remain undervalued for an extended period of time and may not realize their full potential. Investments in smaller cap securities may involve greater risks due to higher volatility and less liquidity than larger more established companies.

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