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Conestoga Capital Advisors LLC Elevates Six Professionals to Partners

September 19, 2018 – Wayne, PA – [Conestoga Capital Advisors, LLC](#) has promoted six existing professionals to become partners and owners of the firm. The designation recognizes each of the individual's significant contributions and reflects their purchase of equity ownership. The new partners span a range of roles at the firm including investments, client service, trading and operations. As a result of these promotions, ten of the firm's twelve employees have an ownership stake in the firm.

The new partners are:

- Derek S. Johnston, CFA – Partner and Co-Portfolio Manager SMid Cap / Research Analyst
- Lawrence F. Carlin, CFA – Partner and Equity Research Analyst
- David R. Neiderer, CFA – Partner and Equity Research Analyst
- John E. Schipper – Partner and Head Trader
- Michelle L. Czerpak – Partner and Operations Manager / Client Service Coordinator
- Alida Bakker-Castorano – Partner and Operations Manager / Performance Analyst

Bob Mitchell, Co-Founder and Managing Partner/Portfolio Manager, stated, "We very much appreciate these individuals' contributions over the years, and we are proud to have them join us as our partners." He added, "We believe that the partner's equity ownership continues to them with our clients' investment goals and enables them to more directly participate in the continued growth of Conestoga."

Derek Johnston, Co-Portfolio Manager of Conestoga's SMid Cap Growth strategy added, "Conestoga's culture of teamwork and passion for investing creates an exciting work environment for everyone at the firm. I am excited to become a partner of the firm and I am looking forward to the years ahead."

Conestoga has experienced steady growth over the past decade, and the firm's assets under management now surpass \$4 billion. The firm's flagship mutual fund, the Conestoga Small Cap Fund, announced a soft close in 2018 and is now only available to advisors and clients with existing investments in the Small Cap Fund.

Conestoga's new business development efforts are now focused on its SMid Cap Growth strategy, a combination of small- and mid-capitalization growth stocks, that is offered via a mutual fund or separate account. The SMid Cap Growth strategy is supported by the same five-person investment team using a similar approach across a wider range of market capitalization. As of August 31, 2018, Conestoga manages \$165 million in SMid cap growth assets including over \$79 million for the Conestoga SMid Cap Fund which will reach its five-year anniversary in January 2019. "Conestoga employs a disciplined approach to the growth of the firm, and we believe our SMid Cap Growth strategy will be an important part of the firm's long-term success," said Mark Clewett, Managing Partner and President of Conestoga.

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About Conestoga Capital Advisors, LLC

Headquartered in Wayne, PA, Conestoga Capital Advisors, an independent investment advisory firm, manages over \$4 billion in Small and SMid Cap growth company portfolios for both institutional and individual investors as of August 31, 2018. 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.

Both the Conestoga Small Cap Fund and the Conestoga SMid Cap 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.

Ultimus Fund Distributors, LLC. (Member FINRA & SIPC) serves as the Distributor to the Conestoga Funds.

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