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**South Highland Ventures Announces First Close of SHV ETA Fund I and Addition of Megan Manning as Venture Partner**

**Operator-led acquisition platform targets succession-challenged lower middle market businesses through differentiated operating partner model**



Megan Manning  
Venture Partner



Ron Ondechek Jr  
Managing Partner

**SAN ANTONIO, Texas — May 14, 2026** — South Highland Ventures (“SHV”) today announced the first close of SHV ETA Fund I, LP, a \$20 million operator-led acquisition fund focused on acquiring and growing established lower middle market businesses navigating ownership succession transitions.

The fund is focused on companies generating between \$2 million and \$10 million in EBITDA, with an emphasis on founder-owned and family-owned businesses seeking long-term continuity, operational growth, and thoughtful transition planning.

An estimated \$10 trillion in privately held business value is expected to transition over the next decade, creating a significant opportunity for experienced operators and disciplined acquisition platforms. SHV was established to address this market dynamic by pairing high-caliber operators with institutional investment discipline and hands-on operational support from experienced acquisition and operating partners.

In connection with the first close, SHV also announced the addition of Megan Manning as Venture Partner.

Manning previously served as CEO of Ross & Wallace Paper Products, a multi-generational family-owned business in the New Orleans area, where she led operational growth initiatives and the company's eventual sale to AmerCareRoyal, a portfolio company of Oridian Capital Partners (formerly HCI Equity Partners). Following the acquisition, she led integration efforts across the combined platform.

"I've experienced firsthand the operational and strategic challenges that come with acquiring, scaling, and integrating a business," said Manning. "SHV's model is differentiated because operators are supported by partners with direct experience navigating those same inflection points."

"Megan represents exactly the type of operational leadership we believe creates long-term value," said Ron Ondechek Jr., Managing Partner of South Highland Ventures. "Her experience leading growth initiatives, executing integration strategies, and successfully exiting a founder-owned business strengthens our ability to evaluate opportunities and support operators after acquisition."

SHV's operating partner model is designed to provide portfolio company leaders with practical support across acquisition diligence, operational scaling, sales execution, technology implementation, and strategic growth initiatives. The firm believes this hands-on approach creates meaningful advantages for both operators and stakeholders while improving execution throughout the acquisition lifecycle.

SHV is led by Ondechek, a private equity investor with experience spanning more than 100 transactions and service on over 15 company boards across a range of industries.

"We believe the lower middle market continues to present significant opportunities for experienced operators and disciplined investors," said Ondechek. "Our focus is on partnering with exceptional operators, supporting successful ownership transitions, and building enduring businesses positioned for long-term growth."

### **About South Highland Ventures**

South Highland Ventures is a San Antonio-based investment firm focused on operator-led acquisitions of profitable lower middle market businesses navigating ownership succession transitions. Through SHV ETA Fund I, LP, the firm targets founder-owned and family-owned companies generating between \$2 million and \$10 million in EBITDA across a range of industries. South Highland Ventures combines institutional investment discipline with hands-on operational expertise through its operating partner model, supporting experienced executives in acquiring, operating, and growing enduring businesses.

**For more information, visit <https://shvllc.com>.**

### **Important Information**

This press release is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities. Any offering of interests in SHV ETA Fund I, LP is made solely pursuant to formal offering documents and is available only to qualified investors.