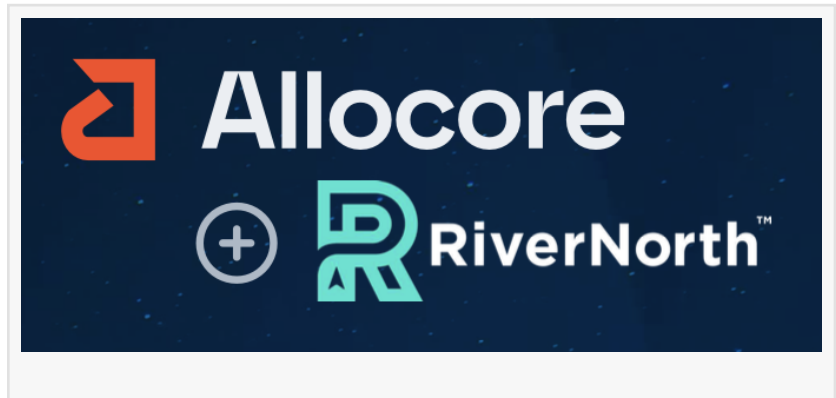


# Allocore Agrees to Acquire RiverNorth, Strengthening Federal Loan, Grant, & Fraud Prevention Technology Platforms

ARLINGTON, VA, UNITED STATES, April 1, 2025 /EINPresswire.com/ -- Allocore, a leading provider of federal loan, grant, and fraud prevention technology, announced its intent to acquire RiverNorth, a firm specializing in lending and financial assistance programs for the public sector. This acquisition will drive additional scale and expertise at Allocore while expanding Allocore's reach across key federal agencies. Allocore is a portfolio company of Enlightenment Capital.



By combining Allocore's loan management and AI-enabled fraud detection capabilities with the functional and regulatory program knowledge of RiverNorth, the acquisition sets the stage for Allocore to expand its current client base and enhance its position as the premier loan, grant, and fraud protection technology provider for federal, state, and local governments.

"Allocore's cloud-native loan, grant, and fraud prevention platform has quickly become the go-to solution across the public sector," said Bill Webner, Allocore Chief Executive Officer. "Adding RiverNorth to our group deepens our positioning in government and gives us additional technical and domain expertise to accelerate our expansion. Given the public sector's current focus on greater efficiency and effectiveness, this combination could not come at a better time."

"RiverNorth shares Allocore's culture, passion for mission, and dynamic approach to serving the government market. Together, we create a new model of commercial software delivery built on lean teams of product and industry experts," said Briana Coleman, RiverNorth Co-Founder and Chief Executive Officer. "Our clients want commercially available products and fast results, a far more impactful model than the never-ending O&M support from large consultancies we see in the market today. With Allocore, we are excited to accelerate modernizing the government's outdated loan, grant, and fraud-fighting technologies."

Allocore's Executive Chairman Ben Wallace added, "Our commercial banking heritage, coupled with RiverNorth's public sector financial assistance program expertise, creates unmatched value for our government clients. This acquisition solidifies our market-leading position and ensures our future product and platform releases will drive even more value to our clients."

The transaction is expected to close on May 1, 2025, subject to customary closing conditions.

### [About Allocore](#)

Allocore powers leading government loans, grants, and fraud prevention programs with a unified platform built for efficiency and security. With trillions in loans and grants processed and billions in fraud prevented, Allocore brings the precision of commercial banking technology to the public sector.

### [About RiverNorth](#)

RiverNorth brings an unparalleled level of experience in lending and grant programs — from standing up new ones to updating and improving existing ones — through both professional services and technology solutions. RiverNorth's expertise spans 50 federal programs totaling \$1 trillion+ in obligations.

### [About Enlightenment Capital](#)

Enlightenment Capital, a Washington, DC area based private investment firm, makes control and strategic, non-control investments in middle market companies in the Aerospace, Defense, Government & Technology (ADG&T) sector. The firm partners with businesses that provide vital services, protect critical infrastructure, innovate cyber and data solutions, enhance decision making capabilities, engineer aerospace and space systems, safeguard national security, and endeavor to meet the challenges of today and tomorrow.

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