



## **PPHC Expands Texas Footprint with Strategic Acquisition of Pine Cove Capital**

July 14, 2025

### **Government Relations Powerhouse Taps Former Texas Land Commissioner George P. Bush to Lead Austin Operations**

AUSTIN, Texas, July 14, 2025 (GLOBE NEWSWIRE) -- Public Policy Holding Company, Inc. (AIM: PPHC), a leading government relations and strategic communications group, today announced its acquisition of Pine Cove Capital, a premier Texas-based strategic consulting firm. The deal brings former Texas Land Commissioner George P. Bush into the PPHC fold as CEO of the new practice.

The acquisition marks a significant milestone in PPHC's expansion strategy, establishing a major presence in Austin—the heart of Texas politics and one of America's fastest-growing business hubs. It follows PPHC's April 2025 acquisition of Dallas/Fort Worth, TX-based TrailRunner International, a global strategic communications firm.

Operating under the new name Pine Cove Strategies, it will be PPHC's third state-based lobbying operation, joining established practices in Sacramento, CA and Boston, MA, as well as deep state-based lobbying expertise in MultiState Associates, another of PPHC's firms.

"Texas has always been a priority market for us," said Stewart Hall, CEO of PPHC. "With George's deep relationships and proven track record in Texas politics, we're positioned to offer our clients unmatched expertise in one of the nation's most important state capitals."

The acquisition reinforces PPHC's position as a consolidator in the fragmented government relations market. PPHC is already ranked as the largest provider of government relations at the U.S. federal level for over five consecutive years. Expanding the company's capabilities in Texas, with the state's massive economy and business-friendly policies, represents a critical

growth opportunity and offers further connectivity to the company's growing roster of over 1,300 clients.

“Joining PPHC marks a transformative step for Pine Cove Capital and our clients,” said Commissioner Bush. “By combining our deep Texas roots and local expertise with PPHC’s national scale and resources, we can deliver a broader suite of services and greater strategic value to organizations navigating today’s complex policy and business landscape. This partnership empowers us to offer clients seamless access to top-tier government relations and communications capabilities—both in Texas and across the country—while retaining the personalized service and trusted relationships that define our firm. Together, we are uniquely positioned to help clients achieve their goals in one of the world’s most dynamic markets, leveraging PPHC’s extensive network and proven track record of success.”

Pine Cove Strategies will operate as a wholly owned subsidiary while retaining its distinct brand identity. The deal includes potential earnout payments based on performance through 2028, with total consideration capped at \$13 million.

The transaction is expected to close in August 2025 and will be immediately accretive to PPHC's earnings.

### **About Pine Cove Strategies & Commissioner George P. Bush**

George P. Bush previously served as the 28th Land Commissioner for the State of Texas and brings extensive experience in state government and Austin's political landscape to PPHC's expanding platform.

### **About PPHC**

Incorporated in 2014, PPHC is a global government relations, public affairs and strategic communications group providing clients with a fully integrated and comprehensive range of

services including government and public relations, research, and digital advocacy campaigns. Engaged by approximately 1,300 clients, including companies, trade associations and non-governmental organisations, the Group is active in all major sectors of the economy, including healthcare and pharmaceuticals, financial services, energy, technology, telecoms and transportation. PPHC's services support clients to enhance and defend their reputations, advance policy goals, manage regulatory risk, and engage with federal and state-level policy makers, stakeholders, media, and the public.

PPHC operates a holding company structure and currently has eleven operating entities operating globally. The Group has a strong track record of organic and acquisitive growth, the latter focused on enhancing its capabilities and to establish new verticals, either within new geographies or new related offerings.

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