



## Tech Air Acquires US Oxygen & Supply and Specialty Air Technologies

*CI Capital-sponsored Tech Air, Distributor of Industrial, Medical and Specialty Gases, Continues Acquisition Strategy*

**Danbury, CT, September 2, 2014** – Tech Air, a Connecticut-based distributor of industrial, medical, and specialty gases and related welding supplies, announced today that it has acquired US Oxygen & Supply (“US Oxygen”) of Arlington, TX and Specialty Air Technologies (“SAT”) of Long Beach, CA. Tech Air is owned by CI Capital Partners and Tech Air management.

US Oxygen is a leading distributor of industrial, specialty and medical gases in the Dallas-Fort Worth area. The company, which was founded in 2012, serves a wide range of customers and industries. SAT is a wholesaler of high-purity specialty gases and mixtures with customers throughout the Western United States. These acquisitions give Tech Air entry points into the attractive Texas and California markets. Including US Oxygen and SAT, Tech Air has now completed eight acquisitions since CI Capital acquired the company in partnership with Tech Air’s management in 2010.

Myles Dempsey, Jr., Chief Executive Officer of Tech Air, said, “The acquisitions of US Oxygen and Supply and Specialty Air Technologies add to Tech Air’s growing geographic footprint. Tech Air now operates through 25 branch and fill plant locations and is serving customers in the Northeast, Southeast, Southwest and West. We are pleased with these acquisitions and we remain focused on our strategy of acquiring high-quality regional distributors throughout the continental United States.”

“We are thrilled to join Tech Air, a company whose commitment to excellent customer service matches our own,” said Jeff Palmer, co-founder of US Oxygen. “We believe that US Oxygen and Supply’s customers and employees will benefit from Tech Air’s resources and are looking forward to embarking on this partnership.” As President of US Oxygen, Mr. Palmer will lead Tech Air’s expansion in Texas and has made an equity investment in Tech Air.

Mark Straka, President of SAT, said, “Tech Air is a great fit for our customers and, most importantly, for our highly skilled employees. Many of our employees have been with SAT from the beginning, and it was important to me that they are treated well and happy with our new ownership.” Mr. Straka will remain engaged post-acquisition with SAT as a consultant.

Joost Thesseling, Managing Director at CI Capital Partners, said, “Tech Air’s management has done a great job executing its acquisition strategy and building the company’s reputation as a well-capitalized, credible buyer. For each acquisition, we were able to find a creative solution that was attractive to the sellers and provided an opportunity for them to participate in the business moving forward.”

### About Tech Air

Founded in 1935, Tech Air is a leading packager and distributor of industrial, medical and specialty gases, welding equipment and supplies. The company is headquartered in Danbury, CT and operates through 25

branch and fill locations in the Northeast, Southeast, Southwest and West. Tech Air serves more than 10,000 customers in a wide range of industries. To learn more about Tech Air, please visit [www.techair.com](http://www.techair.com).

### **About US Oxygen & Supply**

US Oxygen & Supply was founded in 2012 and offers a wide range of industrial gas products for a growing number of businesses and individuals in a diverse array of industries. The company is headquartered in Arlington, TX. To learn more about US Oxygen & Supply, please visit [www.usoxygensupply.com](http://www.usoxygensupply.com).

### **About Specialty Air Technologies**

Specialty Air Technologies was founded in 1997 and offers a wide range of specialty gas products for distributors throughout the Western United States. The company is headquartered in Long Beach, CA.

### **About CI Capital Partners**

CI Capital Partners LLC, a North American private equity firm, has been investing in middle-market companies since 1993. CI Capital forms partnerships with experienced management teams and entrepreneurs to build substantial businesses through add-on acquisitions, organic growth and operational improvements. Since the firm's inception, CI Capital and its portfolio companies have made more than 125 acquisitions representing approximately \$7 billion in enterprise value. CI Capital's existing portfolio consists of companies which collectively generate annual revenue of over \$4 billion, EBITDA of over \$400 million and employ over 14,000 people. To learn more about CI Capital Partners, please visit [www.cicapllc.com](http://www.cicapllc.com).