



## Tech Air Acquires McGinnis Welding Supply

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

**Danbury, CT, January 19, 2015** – Tech Air, a Connecticut-based distributor of industrial, medical, and specialty gases and related welding supplies, announced today that it has acquired McGinnis Welding Supply (“McGinnis”) of Wichita Falls, TX. Tech Air is owned by CI Capital Partners and Tech Air management.

McGinnis is a leading distributor of industrial, specialty and medical gases with locations in Wichita Falls and Vernon, TX. The company, which was founded in 1963, serves a wide range of customers and industries. McGinnis will become a new division of Tech Air of Texas, Inc. and the former owner, Joey Davis, will serve as the General Manager of this division. McGinnis is Tech Air’s ninth add-on acquisition since CI Capital acquired the company in partnership with Tech Air’s management in 2010. Tech Air now operates through 27 branch and fill plant locations and serves customers in the Northeast, Southeast, Southwest and West.

Myles Dempsey, Jr., Chief Executive Officer of Tech Air, said, “We are pleased with the acquisition of McGinnis Welding Supply, which adds to Tech Air’s growing presence in North Texas. We remain committed to our strategy of acquiring high quality regional distributors throughout the continental United States and are actively seeking additional acquisitions.”

“We are thrilled to welcome Joey Davis and the entire McGinnis team to the Tech Air family of companies,” said Jeff Palmer, President of Tech Air of Texas. “We believe that McGinnis Welding Supply’s customers and employees will benefit from Tech Air’s resources and are looking forward to continuing our growth in North Texas.”

Joost Thesseling, Managing Director at CI Capital Partners, said, “Myles Dempsey and his team have done a great job to position Tech Air as a preferred acquirer in the industrial gas distribution market. The acquisition of McGinnis is the latest example of Tech Air’s ability to provide owners with attractive opportunities to remain actively engaged in the management of the business after the acquisition.”

### 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 27 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 McGinnis Welding Supply

McGinnis Welding Supply was founded in 1963 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 has locations in Wichita Falls and Vernon, TX.

## **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 150 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).