



Tech Air Acquires Geneva Gas & Supply

CI Capital-sponsored Tech Air, Distributor of Industrial, Medical and Specialty Gases, Completes Seventh Add-on Acquisition in Last Twelve Months

Danbury, CT, June 9, 2015 – Tech Air, a Connecticut-based distributor of industrial, medical, and specialty gases and related welding supplies, announced today that it has acquired Los Angeles-based Geneva Gas & Supply, Inc. (“Geneva”). Tech Air is owned by CI Capital Partners and Tech Air management.

Geneva Gas & Supply is a leading distributor in the industrial gas and welding supply industry in the Los Angeles area, providing the highest quality pure and mixed gases, along with a broad line of welding, cutting, and safety equipment. The company, which was founded in 2010, serves a wide range of customers and industries. Geneva will become part of Tech Air of California and the former owners, Glen Irving and Jack Storm, will continue to be employed by the company. Mr. Irving will serve as President of Tech Air of California. Geneva is Tech Air’s seventh add-on acquisition in the last twelve months, and the thirteenth add-on acquisition since CI Capital acquired the company in partnership with Tech Air’s management in 2010. Tech Air now operates through 29 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 excited to announce the addition of Geneva Gas & Supply to the Tech Air family of companies. Glen Irving has built a tremendous team that will help us take advantage of market opportunities in the Los Angeles area. In a relatively short time, Geneva has established a track record of growth and will benefit from Tech Air’s commitment of growth capital, access to a broad base of suppliers and administrative and operational support. We remain committed to our strategy of acquiring high quality regional distributors throughout the continental United States and are actively seeking additional acquisitions.”

“The acquisition by Tech Air presents a great opportunity for both employees and customers of Geneva Gas & Supply,” said Glen Irving, President of Geneva Gas & Supply. “The access to additional resources provided by Tech Air will help our company to continue its growth in the Los Angeles area, while maintaining the same service excellence our customers expect.”

Joost Thesseling, Managing Director at CI Capital Partners, said, “Tech Air continues to successfully execute its acquisition strategy due to its willingness to work closely with owners to meet their objectives and provide opportunities to retain a critical role in the company post-closing. We are pleased with the progress the company has made, and we look forward to supporting Myles and the rest of the Tech Air team in continuing their growth strategy.”

Additionally, in May 2015, Tech Air completed the acquisitions of New York-based distributors of industrial gases Prest-O-Sales & Service, Inc. and Prest-O-Peconic, Inc (“POP”). These acquisitions were previously announced in February 2015.

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 29 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.

About Geneva Gas & Supply

Located in the heart of the San Fernando Valley, Geneva Gas & Supply is an independent family owned industrial gas and welding supply company. We pride ourselves on providing customers with prompt professional service, quality state of the art welding related products, and competitive pricing. Founded in 2010, Geneva Gas & Supply is located in North Hollywood, CA. To learn more about Geneva Gas & Supply, please visit www.genevagas.com

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 over 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.