



Tech Air Completes Acquisitions of Ravena Welding Supply and Hereford Welding Supply

CI Capital-sponsored Tech Air Has Completed 17 Add-On Acquisitions

Danbury, CT, January 28, 2016 – Tech Air, a Connecticut-based distributor of industrial, medical, and specialty gases and related welding supplies, announced today that it has completed the acquisitions of New York-based Ravena Welding Supply (“Ravena”) and Texas-based Hereford Welding Supply (“Hereford”). Tech Air is owned by CI Capital Partners and Tech Air management.

Including the acquisitions of industrial gas distributors Ravena and Hereford, Tech Air has now completed 17 add-on acquisitions under CI Capital’s ownership. As a result, the company has significantly increased its presence in the Northeastern United States while establishing hubs in the Southeast, Southwest and Western United States. Tech Air now services its customers through 33 branch and fill locations.

The acquisition of Ravena expands Tech Air’s presence in New York, a state in which the company has operated since 1935. Hereford is the fourth acquisition that Tech Air has completed in Texas during the last 18 months, creating a substantial presence for the company in that region.

Myles Dempsey, Jr., Chief Executive Officer of Tech Air, said, “We are very pleased to announce the additions of Ravena and Hereford to Tech Air. Tech Air’s acquisition strategy has been built around acquiring high quality regional distributors who share Tech Air’s values and commitment to superior customer service. Both of these companies will benefit from Tech Air’s resources and we are thrilled that members of the management teams of Ravena and Hereford will join Tech Air and help us continue to build a bigger company.”

“Tech Air has made tremendous progress in executing its acquisition strategy,” said Joost Thesseling, Managing Director at CI Capital. “Myles and the rest of the management team have transformed the company into a multi-regional player and established a reputation as a preferred buyer. We look forward to continuing to support the company and its acquisition strategy.”

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 33 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 CI Capital Partners

CI Capital Partners LLC, a North American private equity firm with \$1.9 billion in assets under management, 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 180 acquisitions representing approximately \$7 billion in enterprise value. To learn more about CI Capital Partners, please visit www.cicapllc.com.