



## **Funds Managed by Harvest Partners, LP Acquire Equity Stake in Material Handling Services from CI Capital Partners**

**Perrysburg, OH – March 13, 2017** – Material Handling Services, LLC announced today that funds managed by Harvest Partners, LP, a New York-based private equity firm, acquired the equity stake in Material Handling Services held by CI Capital Partners, a New York-based private equity firm. CI Capital acquired its equity stake in Material Handling Services (doing business as Total Fleet Solutions) in 2012. Terms of the transaction were not disclosed.

Material Handling Services' comprehensive, brand-independent solutions include procurement, installation, maintenance and disposal of equipment such as forklifts, docks and doors across a diverse client base, spanning manufacturing, distribution, retail and other end markets. The company's management team, including CEO Brent Parent, will continue to lead the company.

Timothy Hall, Managing Director at CI Capital Partners said, "Throughout CI Capital's investment in Material Handling Services, the management team did an excellent job of executing an organic growth and M&A strategy that enhanced the company's value proposition and expanded its service offering. We are proud of the partnership we have had with founder and CEO Brent Parent and the rest of the management team, and we wish them continued success."

"We are grateful for the support that CI Capital has provided us during an exciting and transformational period of time for our company," said Brent Parent, founder and CEO of Material Handling Services. "We help our customers across the country reduce costs, maximize productivity and safety, and enable better decision making through sophisticated data analytics. We look forward to continuing to be an essential partner to our customers in the company's next phase of growth alongside our new partners at Harvest."

"We have spent substantial time with MHS over the past year and believe the value proposition, growth strategy and vision fit squarely within our services investment strategy," said, Michael DeFlorio, Senior Managing Director at Harvest Partners, "CI Capital has been a great partner and we look forward to continuing to scale the business and invest in technology to support MHS' partners and customers," added Stephen Carlson, Managing Director at Harvest Partners.

Robert W. Baird & Co. acted as the exclusive financial advisor to Material Handling Services. Paul, Weiss, Riffkind, Wharton & Garrison LLP acted as legal counsel to Material Handling Services. White & Case were legal advisors to Harvest. Financing for the transaction was provided by Antares Capital, PSP Investments USA and Crescent Capital Group. Michael DeFlorio, Stephen Carlson and David Schwartz from Harvest Partners will join the Board of Directors.

### **About Material Handling Services**

Material Handling Services is the largest provider of brand-independent fleet management and asset management services to retail, manufacturing, distribution, healthcare and hospitality companies. Based in Perrysburg, Ohio, the company primarily delivers its services via two business units, Miner and Total Fleet Solutions. Miner provides outsourced facility services including equipment installation, repairs and asset management solutions to reduce customer costs and improve uptime. Total Fleet Solutions is a brand independent provider of turnkey fleet

management services for Fortune 1000 companies and large manufacturing & distribution companies throughout North America.

### **About Harvest Partners**

Founded in 1981, Harvest Partners is a leading New York-based private equity investment firm that pursues management buyouts and recapitalizations of middle market companies in North America. Harvest focuses on acquiring profitable companies in the business services, consumer, healthcare services, and industrial sectors. This strategy leverages Harvest Partners' 35+ years of experience in financing organic and acquisition-oriented growth companies. For more information, please visit [www.harvestpartners.com](http://www.harvestpartners.com).

### **About CI Capital Partners**

CI Capital Partners LLC, a leading North American private equity investment firm with approximately \$2.2 billion in assets under management, has been investing in middle-market companies since 1993. Since inception, CI Capital and its portfolio companies have made over 220 acquisitions representing approximately \$8 billion in enterprise value. CI Capital's existing portfolio consists of companies that collectively generate annual revenue of over \$3 billion and annual EBITDA of over \$350 million and employ over 13,000 people.