



## **Tech Air Announces Acquisition of Gases & Arc Supply, Inc.**

### *21st Add-on Acquisition Creates New Region for Tech Air*

Danbury, CT, January 31, 2017 – Tech Air, a Connecticut-based distributor of industrial, medical, and specialty gases and related equipment and supplies, announced today that it has completed the acquisition of Gases & Arc Supply, Inc. (“Gases & Arc” or the “Company”), a distributor of welding & industrial supplies and industrial gases located in Denver, Colorado. Tech Air is owned by CI Capital Partners and Tech Air management.

Gases & Arc was founded in 1995 by Jim O’Connor and Bob Backowies, who have more than fifty years of combined experience in the industrial gas distribution industry. Gases & Arc primarily serves industrial companies in the construction, pipe and metal fabrication industries. Both Mr. O’Connor and Mr. Backowies will remain actively involved with the company moving forward.

Myles Dempsey, Jr., Chief Executive Officer of Tech Air, said, “The acquisition of Gases & Arc creates a new region for Tech Air in Colorado, complementing Tech Air’s existing regions in the Northeastern, Southeastern, Southwestern and Western United States. We welcome Jim, Bob and the rest of the Gases & Arc team to Tech Air and look forward to supporting their continued growth and success.”

“Gases & Arc has built a reputation for outstanding customer service and technical expertise in the industries we serve. Putting customers and employees first are core values that we share with Tech Air. We are excited to embark on the next stage of our company’s evolution, in partnership with Tech Air,” said Jim O’Connor, President of Gases & Arc. Mr. O’Connor continued, “Tech Air has established itself as a leader in our industry and we look forward to contributing to the organization’s success moving forward.”

Joost Thesseling, Managing Director at CI Capital, said, “Tech Air’s significant investments in people and infrastructure have allowed the Company to consummate 21 add-on acquisitions to date. We are thrilled for Tech Air to establish a presence in Colorado and look forward to Tech Air expanding in that region with other add-on acquisitions. We remain committed to supporting 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 36 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 Gases & Arc Supply, Inc.**

Gases & Arc Supply, Inc. was started in Denver, Colorado in 1995 by Bob Backowies and Jim O’Connor. Combined, they have over 50 years’ experience in the industrial gas distribution industry. Gases & Arc Supply carries a complete line of welding supplies, industrial gases and industrial supplies. To learn more about Gases & Arc Supply, Inc., please visit [www.gasesandarc.com](http://www.gasesandarc.com).

#### **About CI Capital Partners**

CI Capital Partners LLC, a leading North American private equity investment firm with approximately \$2.1 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 210 acquisitions representing approximately \$8 billion in enterprise value. To learn more about CI Capital Partners, please visit [www.cicapllc.com](http://www.cicapllc.com).

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