



Tech Air Announces Acquisitions of Speed Industrial Supply, Leeper Brothers, and Colorado Distributing

With 26 Add-On Acquisitions To Date, Tech Air Continues To Expand Its National Footprint

Danbury, CT – August 16, 2018 – Tech Air, a Connecticut-based distributor of industrial, medical, and specialty gases and related equipment and supplies, announced today that it has acquired Speed Industrial Supply (“Speed”) of Kemah, Texas. Speed is a distributor of industrial and welding supplies serving the Galveston Bay area near Houston, Texas. Terms of the transaction were not disclosed. Tech Air is owned by CI Capital Partners and Tech Air management. The add-on acquisition of Speed is Tech Air’s 26th add-on acquisition under CI Capital’s ownership.

As a distributor of supplies to large industrial welding and maintenance companies serving the heavy industrial sector, such as oil rigs and refineries, Speed plays an important role in the region’s industrial value chain. The acquisition of Speed provides Tech Air a base from which to launch a new regional operation in the Houston area, and continues Tech Air’s geographic expansion throughout the United States. Earlier this year, Tech Air completed the acquisition of Leeper Brothers in California and Colorado Distributing in Colorado. Both acquisitions strengthened Tech Air’s position in those respective states.

In February, Tech Air acquired Leeper Brothers, a distributor of medical gases located in North Hollywood, California. Leeper Brothers was founded in 1978 and sells various gases used by dentists and oral surgeons (i.e., oxygen, nitrous oxide, helium, nitrogen, etc.). The acquisition of Leeper Brothers was Tech Air’s fifth in California and added medical gas services to the company’s already strong industrial and specialty gas businesses.

In April, Tech Air acquired Colorado Distributing, of Denver, Colorado. Colorado Distributing is a hardgoods business with primarily power and utilities customers. The acquisition complements Tech Air’s existing Gases and Arc operations in Colorado, established through acquisition in 2017.

Myles Dempsey, Jr., Chief Executive Officer of Tech Air, said, “We are very pleased with Tech Air’s expansion through the acquisition of such high quality business. Speed has a well-established reputation and strategic value in the attractive Galveston-Houston area and we look forward to building on this acquisition in the region. Colorado Distributing builds upon our growth strategy in that state and strengthens our service offerings. The acquisition of Leeper Brothers greatly enhances our position in Southern California, and we are excited to have added medical gas business to our business mix. We welcome these teams to Tech Air and we look forward to supporting their continued success.”

Joost Thesseling, Managing Director at CI Capital, said, “Through 26 add-on acquisitions, Tech Air has transformed a regional company to one with significant operations coast-to-coast. 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 over 45 branch and fill locations in the Northeast, Southeast, Southwest and West. Tech Air serves more than 45,000 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 is a leading North American private equity investment firm that has invested 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 inception, CI Capital and its portfolio companies have made over 290 acquisitions representing over \$9 billion in enterprise value. For more information on CI Capital Partners, please visit www.cicapllc.com.

Media Contact:
Daniel Yunger
KEKST
212.521.4800