



Tech Air Announces Acquisition of Scully Welding Supply and Propane Service

The Acquisition Strengthens Tech Air's Northeast Presence

Danbury, Connecticut – December 4, 2018 – Tech Air, a national distributor of industrial, medical, and specialty gases and related equipment and supplies, announced today that it has acquired Scully Welding Supply Corporation and Scully Propane Service Corp (together, “Scully”) of Collingdale, Pennsylvania. Scully is a distributor of propane, industrial and welding supplies, and industrial gases servicing the greater-Philadelphia region from its four locations. This is the 27th add-on acquisition for Tech Air under the ownership of CI Capital.

Founded in 1947, Scully serves Southeastern Pennsylvania with residential and commercial propane, industrial gases, and welding supplies, as well as installation and repair services. Scully’s large and diverse customer base across a broad region provides Tech Air with an attractive opportunity to achieve scale and synergies with its existing business in surrounding areas.

Myles Dempsey, Jr., Chief Executive Officer of Tech Air, said, “We are excited to gain the assets, resources, and expertise of a group with such a strong and well-established reputation. Since its founding in 1947, Scully has built and expanded its services in a key commercial region of the country. We welcome the team to Tech Air and look forward to sharing success as we continue to build our business together.”

Joost Thesseling, Managing Director at CI Capital, said, “We are pleased with the progress that Tech Air continues to make as it builds a truly national business with significant gas distribution and welding supply operations from its beginnings as a regional company. The acquisition of Scully represents another high quality transaction for Tech Air as the company executes its growth 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, Connecticut and operates through more than 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 310 acquisitions representing approximately \$10 billion in enterprise value. For more information on CI Capital Partners, please visit www.cicapllc.com.

Media Contact:
Daniel Yunger
KEKST
212.521.4800