



## **Tech Air Announces Acquisition of Tri-Star Gases**

*The Acquisition Strengthens Tech Air's Presence in Southern California*

Danbury, Connecticut – December 28, 2018 – Tech Air, a national distributor of industrial, medical, and specialty gases and related equipment and supplies, announced that it has acquired Tri-Star Gases, LLC (“Tri-Star”). Tri-Star is a distributor of industrial and welding supplies and gases based in El Monte, California, near Los Angeles. The transaction is Tech Air’s 28<sup>th</sup> add-on acquisition under the ownership of CI Capital.

Tri-Star was founded in 2013 and supplies industrial gases, welding consumables, welding equipment, and safety equipment to businesses and individuals throughout Southern California from its location east of Los Angeles. Tri-Star’s business lines include cylinder filling and rentals, welding services and repairs, and sales of related goods from its retail location. Tri-Star’s services and location complement Tech Air’s existing Los Angeles-area branches and add to Tech Air’s density in Southern California.

Myles Dempsey, Jr., Chief Executive Officer of Tech Air, said, “In its short history, the Tri-Star team has successfully built a strong business with a broad customer base across the area’s dispersed landscape of small manufacturers. We are excited to increase our coverage of the greater-Los Angeles market and to improve our regional supply chain with this addition.”

Joost Thesseling, Managing Director at CI Capital, said, “The acquisition of Tri-Star is another example of Tech Air strengthening its footprint in a key market. We are pleased with the progress that Tech Air continues to make as it executes its acquisition strategy and builds a truly national gas distribution and welding supply business.”

### **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](http://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](http://www.cicapllc.com).

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