



CI Capital Partners Forms Partnership with Industrial Automation Executive Scott McLendon

New York, NY – June 10, 2019 – CI Capital Partners, a New York-based private equity firm, announced today that it has formed a partnership with Scott McLendon, the former Chief Executive Officer of Rexel USA East, to pursue a platform company investment in the industrial automation distribution sector.

Mr. McLendon brings to this partnership over 30 years of experience in the automation & control, electronics, and electrical markets, including significant senior leadership on both the manufacturing and distribution sides of the sector. As CEO of Rexel USA East, a \$2 billion division of Rexel, a \$15 billion global leader in the distribution of electrical supplies and services, Mr. McLendon oversaw all aspects of the company's business across 160 branches comprised of 2,400 employees in 25 states (Texas to Florida and up the East Coast). Previously, Mr. McLendon served as CEO of Gexpro, a \$1.4 billion division of Rexel, and President of Allied Electronics, a \$500 million broad line electronic component and automation & control distributor. Mr. McLendon has also held positions of increasing responsibility in engineering, sales, and management at Phoenix Contact, Honeywell, Bussman/Cooper Industries, and Siemens.

CI Capital and Mr. McLendon will pursue investment opportunities in the fragmented industrial automation distribution channel, which services a large and diverse customer base of North American manufacturers and industrial companies. Target companies will have demonstrated B2B distribution success, consultative automation & control and electronics service expertise, and industry-leading technical, sales, and management teams. CI Capital has previously invested in industrial and technical distribution companies, such as Maroon Group, a distributor of specialty chemicals and ingredients, and Tech Air, a distributor of industrial, medical, and specialty gases, welding equipment, and supplies.

"This is an exciting time for industrial automation, and I am pleased to announce this new partnership with CI Capital to pursue a platform company investment in the sector," said Mr. McLendon. "The market is in a phase of strong secular organic growth as North American manufacturers in all markets seek to take advantage of rapid technological advances to improve quality and reduce costs through industrial automation equipment, services, and technology. The vast landscape of distribution players is well-positioned to continue organic expansion and poised for consolidation. Smaller players can join forces to leverage their combined scale, breadth of products, geographic footprint, and strategic supplier relationships."

Joost Thesseling, Managing Director at CI Capital said, "We are thrilled to have the opportunity to form a partnership with Scott McLendon, an accomplished executive with the experience of working for both suppliers and distributors in the field of manufacturing electronics and automation."

Mr. McLendon added, "CI Capital's experience in distribution and B2B services, together with its history of supporting management teams to build bigger businesses through numerous add-on acquisitions and other growth initiatives, made the firm an ideal partner for me to pursue target companies in industrial automation distribution."

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 325 acquisitions representing approximately \$10 billion in enterprise value. For more information on CI Capital, please visit www.cicapllc.com.

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