



## CI Capital's Maroon Group Acquires Specialty Chemicals Distributor Amsyn, LLC

*Amsyn Is Maroon Group's Ninth Add-On Acquisition under CI Capital's Ownership*

AVON, OHIO, JULY 25, 2019 – Maroon Group LLC (“Maroon Group” or “Maroon”) announced today that it has acquired Amsyn, LLC, a national distributor of specialty chemicals to the coatings, lubricants, nutraceutical, pharmaceutical, and electronics industries. Amsyn’s management team, led by Thomas Castrovinci, will continue to actively manage the business on a day-to-day basis. The transaction represents another example of a successful entrepreneur joining Maroon Group to drive the next phase of his company’s growth.

Established in 1989 and based in Nashua, New Hampshire, Amsyn distributes an extensive portfolio of chemical ingredients, supplemented by its differentiated service offering. Through custom synthesis and formulation services, consultative support, and global sourcing capabilities, the company has adapted to meet the full range of customers’ development, commercialization, and distribution needs.

Terry Hill, CEO of Maroon Group, commented, “Amsyn’s ability to distinguish itself as a leading provider of technical solutions has resulted in close integration within its customers’ supply chains. We are thrilled to work with Tom and the Amsyn team. They have fostered strong relationships across the industry, resulting in an impressive track record of growth and a sustainable business model that complements our existing technical capabilities.”

“We are excited to be part of Maroon Group, which shares our focus on providing innovative solutions to customers’ complex problems,” said Tom Castrovinci, President of Amsyn. “We look forward to leveraging Maroon Group’s world-class infrastructure and the scale of a larger organization while maintaining the acute focus that our customers and principal partners have come to expect.”

Since coming under the ownership of CI Capital in June 2014, Maroon has: completed nine add-on acquisitions, grown its revenue fivefold, gained technical expertise, broadened its value-added service offering, developed new supplier and customer relationships, and attracted best-in class industry leadership.

Joost Thesseling, Chairman of Maroon Group and Managing Director of CI Capital Partners, commented “Maroon continues to attract proven entrepreneurs that have built sustainable, best-in-class distributors of specialty chemicals and ingredients.”

### **ABOUT MAROON GROUP**

Maroon Group ([www.maroongroupllc.com](http://www.maroongroupllc.com)) is a leading distributor of specialty chemicals and ingredients across North America. Based in Avon, Ohio, Maroon Group has thrived on creating success for customers

by forming partnerships with leading manufacturers and supplying consistent products on time. Customers in the CASE, Plastics, Specialty Intermediates, CARE, and HI&I markets have come to rely on Maroon's technical sales team, exceptional customer service, and global sourcing capabilities.

The company will continue to explore opportunities to form partnerships with proven entrepreneurs that have built sustainable, best-in-class distributors of specialty chemicals and ingredients.

#### **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 330 acquisitions representing approximately \$10 billion in enterprise value. For more information on CI Capital Partners, please visit [www.cicapllc.com](http://www.cicapllc.com).