



## CI Capital's Maroon Group Acquires Specialty Chemicals Distributor Cambrian Solutions of Ontario, Canada

### *Acquisition Continues Maroon Group's Geographic Expansion and Enhances Distribution Capabilities*

**Avon, Ohio – September 23, 2019** – Maroon Group LLC (“Maroon Group”) announced today that it has acquired Cambrian Solutions, a distributor of specialty ingredients and chemicals based in Oakville, Ontario, Canada. This marks Maroon Group’s tenth add-on acquisition and significantly extends the company’s North American footprint, providing Maroon with leading distribution capabilities across key end markets in Canada.

Established in 1995, Cambrian Solutions offers a broad portfolio of specialty ingredients and chemicals to customers in the natural and organic; food; household, industrial, and institutional (HI&I); health ingredients; personal care; and industrial markets. This acquisition broadens Maroon Group’s North American network of customers, suppliers, and facilities and reinforces Maroon’s focus on providing differentiated, value-added capabilities to customers’ and principals’ supply chains through technical proficiency, formulary expertise, and client solutions laboratories. With the added support of Maroon Group’s extensive resources, Cambrian’s leadership team will continue to actively manage the business on a day-to-day basis. Cambrian’s founder and President, Peter Jobling, will continue with the business through a transition period, and remain a meaningful shareholder in the combined enterprise.

“This transformational acquisition for our organization aligns with our strategic priorities of targeted aggressive growth and market leadership in strategic end markets,” said Terry Hill, CEO of Maroon Group. “We’ve admired Cambrian Solutions for several years due to the quality of their team, their culture, and the innovative solutions that they deliver. We are honored to carry on the legacy that Peter and Brenda Jobling and the entire Cambrian team have built, and we are excited about the tremendous short-and long-term commercial opportunities available to us through the combination of our two organizations. This firmly establishes Maroon Group’s foothold in Canada and will serve as another platform for Maroon’s growth,” Hill added.

“We are thrilled about this opportunity as Maroon Group is an ideal partner for us – sharing our focus on our people, technology, and sustainability,” commented Cambrian’s Jobling. “We see great opportunities for collaboration between Maroon Group’s technical centers of excellence, our respective commercial teams, and our global sourcing network as we drive value for our customers.”

Since coming under the ownership of private equity firm CI Capital in June 2014, Maroon Group has completed ten add-on acquisitions and has grown its revenue sixfold. Most recently, in July 2019, Maroon Group acquired New Hampshire-based Amysn, LLC, a national distributor of specialty chemicals to the coatings, lubricants, nutraceutical, pharmaceutical, and electronics markets. In May 2018, Maroon Group completed the large, transformative acquisition of J. Tech Sales, a leading, national distributor of chemicals and ingredients to the HI&I, food & beverage, and coatings markets. Today, Maroon Group has more than 100 technical sales professionals providing a broad portfolio of specialty products, value add service offerings, and formulary support via market-focused centers of excellence. The company operates

and is partnered with service centers throughout North America, with an extensive warehouse, logistics, and global sourcing network to meet the needs of its customers and principal partners.

Joost Thesseling, Chairman of Maroon Group and Managing Director of CI Capital Partners, commented, “We are very pleased to see Maroon Group continue to execute its growth strategy under the leadership of Terry Hill. Cambrian is a very high-quality business that aligns with our strategy to continue to diversify Maroon’s geographic footprint, to grow its presence in priority end markets, and to enhance its value-added capabilities. We fully support the Maroon Group team as they continue to execute on their plan to build a market-leading distributor of specialty ingredients and chemicals.”

#### **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 Group’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).