



## CI Capital-Backed SavATree to Be Acquired by Funds Advised by Apax

*During CI Capital's Ownership, SavATree Expanded into 15 New States and Completed 27 Add-On Acquisitions*

NEW YORK, NY, August 31, 2021 – CI Capital Partners announced today that it has signed a definitive agreement to sell one of its portfolio companies, SavATree, to funds advised by Apax. Founded in 1978, SavATree is a leading provider of professional tree, shrub and lawn care services.

SavATree has tripled its revenue under CI Capital's ownership, growing from 28 branches in 12 states to 58 branches serving 27 states, through a combination of organic growth and 27 add-on acquisitions.

Joost Thesseling, Managing Director of CI Capital, said, "We are proud to have backed Daniel van Starrenburg, Carmine Schiavone and their team in building a national business, and are thrilled to have supported the company during a time of tremendous growth. Throughout its 40+ year history, SavATree has earned a reputation for best-in-class customer service and a focus on environmental sustainability relied upon by consumers, businesses and governments. We are appreciative of the partnership we built with the SavATree team, and look forward to watching the company continue to thrive."

Daniel van Starrenburg, Executive Chairman of SavATree, added, "In partnership with CI Capital, we have realized significant growth and built SavATree into a company that our customers depend upon to care for what they love. I am extremely grateful for the support of the CI Capital team as we worked to double our footprint, triple our revenue and invest in our team to solidify our position as a true industry leader. We look forward to working with the Apax team as our journey continues."

Carmine Schiavone, SavATree's CEO, added "As we embark on our next phase of our growth, we are well positioned to build upon the momentum we have established along with our partners at CI Capital. We are grateful for CI Capital's support as we executed our strategy and realized our vision of building a national leader, while remaining true to our customer-centric, environmentally-responsible approach."

The transaction, which is subject to customary closing conditions, is expected to close in the fourth quarter of 2021. Harris Williams LLC and Paul, Weiss, Rifkind, Wharton & Garrison LLP advised SavATree on the transaction. Financial terms have not been disclosed.

### **ABOUT SAVATREE**

SavATree provides environmentally sensible stewardship of valued residential and commercial properties helping clients care for what they love. Their nationwide team of industry certified arborists and highly trained field specialists delivers professional tree, shrub, and lawn care to their loyal clients,

making the intersection between trees and people work. With their innovative science-based programs, SavATree protects and enhances client landscapes. Learn more at [www.savatree.com](http://www.savatree.com).

#### **ABOUT CI CAPITAL PARTNERS**

CI Capital Partners LLC is a leading North American private equity investment firm dedicated to investing in middle-market companies with over \$2.4 billion of invested capital. Throughout its 28-year history, CI Capital and its portfolio companies have made over 405 platform company and add-on acquisitions representing approximately \$10 billion in enterprise value. CI Capital forms partnerships with experienced management teams and entrepreneurs to build substantial businesses through add-on acquisitions, organic growth and operational improvements. For more information on CI Capital Partners, please visit [www.cicapllc.com](http://www.cicapllc.com).

#### **Media Contact:**

Daniel Yunger

Kekst

212.521.4800