



## CI Capital Announces Sale of Summit Companies

*During CI Capital's ownership, Summit experienced rapid growth*

*Completed 55 add-on acquisitions and expanded to 50 offices in 20 states*

NEW YORK, NY – September 20, 2021 – CI Capital Partners (“CI Capital”), a New York-based private equity firm, announced today that it has sold its portfolio company, Summit Companies (“Summit”), a leading fire and life safety service and installation company, to BlackRock Long Term Private Capital. Financial terms of the transaction were not disclosed.

Summit completed 55 strategic add-on acquisitions and increased its revenue by 3.5x under CI Capital’s ownership, growing from nine offices in five states to 50 offices in 20 states through two primary operating subsidiaries. During this period, Summit developed a robust integration process for add-on acquisitions and made significant investments in its team and systems to rapidly and efficiently complete and integrate add-on acquisitions. To enhance profitability and accelerate growth, Summit shared best practices at acquired businesses and promoted a culture of continuous improvement. Founded in 1999, Summit provides inspection, testing and monitoring, service and repair, installation, and consulting services for fire protection, life safety and security systems. The company services over 125,000 commercial, industrial, government, healthcare and multi-family residential facilities annually.

Tim Hall, Managing Director of CI Capital, said, “CI Capital is proud to have collaborated with Summit during the company’s extraordinary growth over the past four years. Summit’s commitment to its clients, expansion of its service offerings and culture of continuous improvement have propelled the company to its position as an industry leader in the fire and life safety space.” William Swayne, Managing Director of CI Capital, added, “Through CI Capital’s active buy-and-build strategy, Summit has expanded into new markets and enhanced its profitability. It has been a pleasure to work with Jeff Evrard and his team and we wish them all the best in the future.”

Jeff Evrard, CEO of Summit, commented, “CI Capital has been an outstanding professional partner whose commitment and support helped to transform Summit. We are not only grateful for CI Capital’s support over the last four years, but their commitment in supporting the entire Summit executive team and its family of team members was second to none.”

Truist Financial served as financial advisor and Paul, Weiss, Rifkind, Wharton & Garrison LLP served as legal advisor to Summit Companies.

### **ABOUT SUMMIT COMPANIES**

SFP Holding, Inc. (Summit Companies), through its subsidiaries, provides premier fire and life safety services with an expanding national presence. Since its founding in 1999, Summit has been a leader in the fire and life safety space with experience and capabilities that create a one-stop-shop solution for fire detection and fire suppression on a local and national scale. Summit Companies’ subsidiaries meet all of a customer’s requirements for fire protection, fire security, consulting and engineering services. The



company services more than 125,000 commercial, industrial, government, healthcare and multi-family residential facilities annually. Learn more at <https://summitcompanies.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).

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